


SAMPO  GROUP

**CORPORATE RESPONSIBILITY
REPORT**

2017

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Introduction

CORPORATE RESPONSIBILITY
REPORT

2017

Introduction

About the Report

This is Sampo plc's first Corporate Responsibility Report (CR Report). The Report has been prepared to meet the regulatory requirements on non-financial information in accordance with Chapter 3a, Section 5 of the Finnish Accounting Act and EU Directive 2014/95/EU. The purpose of this Report is to be transparent and disclose Sampo Group companies' business and their impact on environmental, social and governance issues. The Report also highlights the Group's progress during 2017 and sets the tone for group-level corporate responsibility reporting in the future. In the future, the Corporate Responsibility Report will be published annually and as soon as possible after the publication of the Annual Report, but, no later than 30 June.

Coverage of the Report

The Report refers to the period from 1 January to 31 December 2017, unless otherwise stated. The Report provides group-level information, with some exceptions depending on the accessibility of the data, due to insufficient systems or the nature of the Group and the Group companies. Further information on the scope and the calculation methods is available in the Appendix Calculation Principles.

Sampo plc consolidated Topdanmark as a subsidiary as of 30 September 2017, in accordance with IFRS. Topdanmark is, therefore, included in the coverage of the Report. However, the reporting on Topdanmark differs slightly from that of If and Mandatum Life, due to the fact that it is listed on the Nasdaq Copenhagen and not fully owned by Sampo. More detailed information on Topdanmark's corporate responsibility work in 2017 can be found on the company's [website](#).

Nordea Bank is Sampo plc's associate company. This Report does not include Nordea or information on corporate responsibility at Nordea. Reports related to Nordea can be found on the company's website.

www.nordea.com/en/sustainability/.

Reporting Framework

Sampo has used GRI Standards as the basis of the Report, and references the GRI Standards framework when possible. Indicator calculations comply with the GRI Standards guidelines as far as information available has made it possible to do so. Significant exceptions are mentioned in connection with each indicator. The GRI index is available at the end of this Report.

Preface

The year 2017 was a year of change for Sampo in terms of corporate responsibility, as a result of which you are now reading Sampo Group's first Corporate Responsibility Report. The new legislation on non-financial reporting pushed our work forward in this area, but the key reason for publishing this Report is the increasing importance of corporate responsibility to our business and society at large, and the amount of interest our stakeholders have in the topic. With this Report, we aim to increase transparency and disclose information on the businesses of Sampo Group companies and their impact on environmental, social, and governance issues.

Sampo plc and the whole of Sampo Group is aware of its corporate responsibility, and all Group companies are dedicated to being responsible corporate citizens. However, we are now coming together on the topic as a group for the first time. During 2017, Sampo focused on identifying corporate responsibility data sources and responsibilities within the Group. We also established the relevant reporting structures and processes. Some policies were also reviewed and updated in order to support the integration of corporate responsibility matters into group-level operations.

The process of developing group-level corporate responsibility work and reporting is ongoing. Simultaneously, If, Topdanmark, and Mandatum Life continue to work on their own corporate responsibility endeavors. These subsidiaries are all different in terms of their operations, and therefore have their own targets in addition to the group ones.

Sampo's current, overall goals as a group include defining its corporate responsibility policy, outlining a group-level corporate responsibility program with targets and KPIs, and defining the need to increase the amount of group-level data in the Report. An important example of this is our work on developing Sampo's investment processes from the ESG perspective. We will provide more details on this in future reports.

I hope that you enjoy reading Sampo Group's first Corporate Responsibility Report and find it helpful in describing how Sampo views these issues.

Kari Stadigh

Group CEO and President

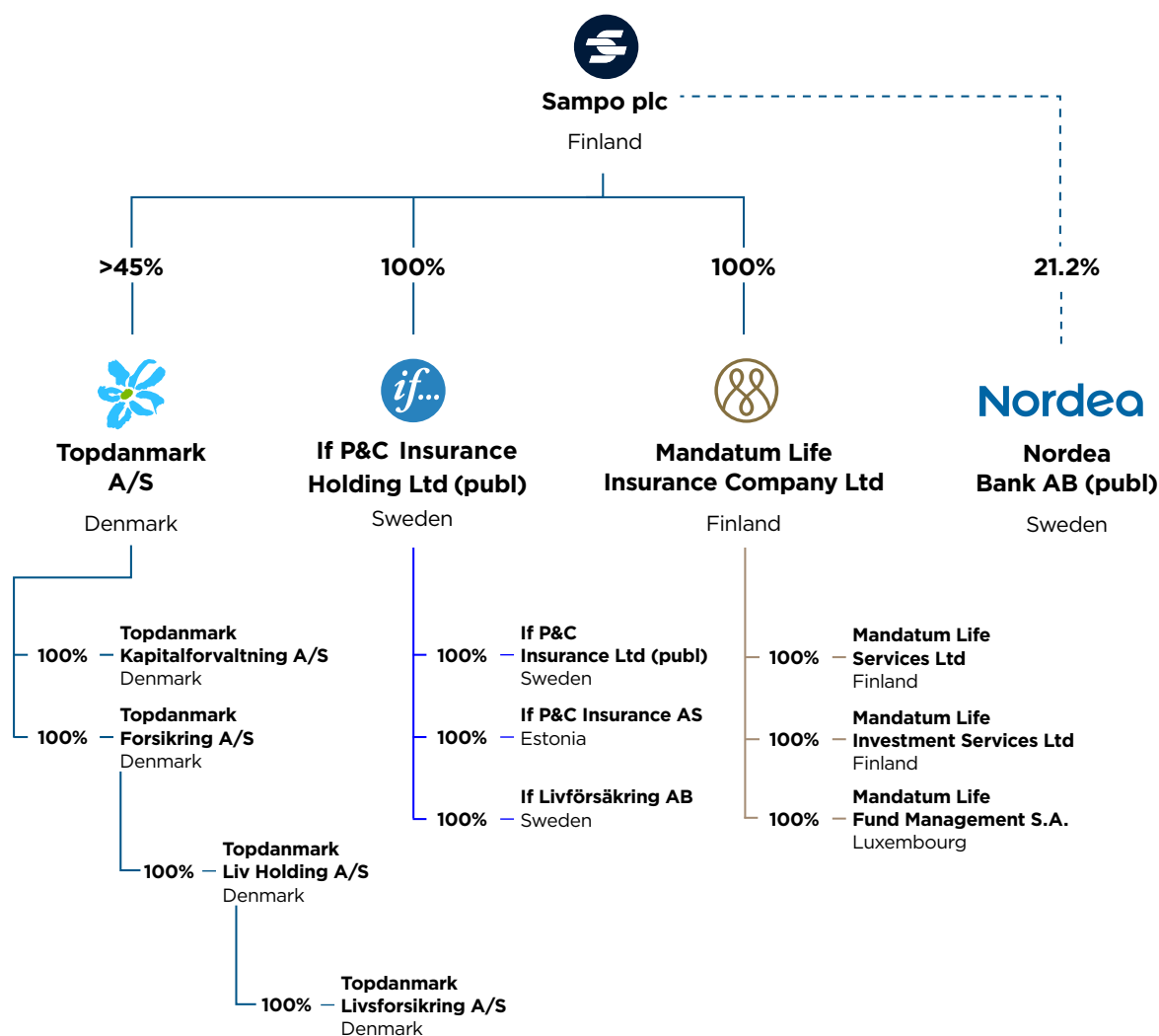


Sampo Group in Brief

Sampo Group (the Group) is engaged in non-life insurance, life insurance, and banking, mainly in the Nordic countries. Non-life insurance and life insurance activities are conducted by the subsidiaries If P&C Insurance Holding Ltd (publ) (If), Mandatum Life Insurance Company Ltd (Mandatum Life), and Topdanmark A/S (Topdanmark). The first two are wholly owned by the Group's parent company, Sampo plc (parent company or Sampo), which is a listed holding company and has no insurance or banking activities of its own. In Topdanmark, Sampo had a 46.7 per cent holding of shares and 48.9 per cent of votes on 31 December 2017.

In addition to the insurance subsidiaries, as at 31 December 2017, the Group's parent company held an equity stake of 21.2 per cent in Nordea Bank AB (publ) (Nordea), through which Sampo Group is engaged in the banking business.

Legal Structure Sampo Group, 31 December 2017



If

If is the leading property and casualty insurer in the Nordic region, with operations in Finland, Sweden, Norway, Denmark, and the Baltic countries. If's operations are divided into four business areas: Private, Commercial, Industrial, and Baltic. If's market share amounts to approximately one fifth of the Nordic market.

Topdanmark

Topdanmark is the second largest non-life insurance company and the fourth largest life insurance company in Denmark. The company focuses on the private, agricultural, and SME markets. Topdanmark's shares are listed on the Nasdaq Copenhagen. Additional information on Topdanmark's corporate responsibility matters and related reports can be found at www.topdanmark.com/en/csr/csr-right-now/.

Mandatum Life

Mandatum Life provides its customers with a variety of services, including wealth management, investments, savings, and personal risk insurance, as well as incentive and reward solutions. In addition to Finland, Mandatum Life operates in the Baltic countries. The company has an estimated 250,000 private and 25,000 corporate customers.

Nordea

Nordea, the largest bank in the Nordic region, has around 11 million customers and is one of the largest universal banks in Europe in terms of total market capitalization. Nordea's shares are listed on the Nasdaq Nordic Exchanges in Stockholm, Helsinki, and Copenhagen. Nordea is outside the scope of this Report. Information on Nordea can be found at www.nordea.com/en/responsibility/.

Group Structure and Business Model

Sampo as a holding company manages its subsidiaries and associated companies independently of each other. The independent sub-groups have their own infrastructures and management, as well as operative processes, in place. In instances where the subsidiaries and the associated companies cooperate, cooperation is conducted similar to that with any third-party.

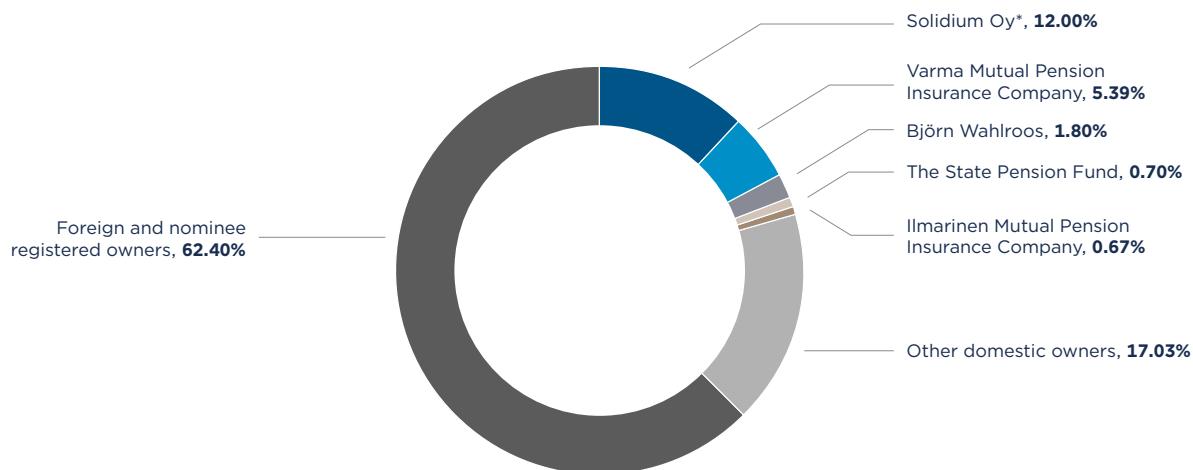
The parent company's major management tool is the work conducted on the companies' Boards of Directors. The Boards of If and Mandatum Life are manned by Sampo plc personnel. With regard to wholly owned subsidiaries, Sampo gives more exact guidance on how activities should be organized in terms of group-wide principles, and there is a frequent dialogue between Sampo and the subsidiaries in major operative issues. In addition, Sampo is monitoring performance, risks, and capitalization at detailed levels.

Topdanmark's Board of Directors and management share Sampo's view on risk definitions and principles of how to run business activities at an overall level, but have not adopted Sampo's group-wide policies as such. The dialogue between Sampo and Topdanmark focuses on performance, risk, and capitalization reporting and is not as detailed as between Sampo and its wholly owned subsidiaries.

Nordea is an associated company and not controlled by Sampo. Nordea has, however, a material effect on the Group's profits, risks, and capital needs. Hence, Nordea is carefully analyzed by Sampo as a separate business and as a component of Sampo's portfolio of Nordic financial companies. Further information on Sampo Group's structure and business model is available in the [Sampo Group's Annual Report 2017](#).

Sampo has a diversified shareholder base and the major shareholders have owned their holdings for many years. Foreign and nominee registered owners are the largest segment. The majority of these owners are from the United States and the UK, at approximately 20 per cent each. Otherwise, the foreign and nominee registered owners are spread globally. Further information on Sampo's shareholders can be found on Sampo's website www.sampo.com.

Shareholder Structure
Sampo plc, 31 December 2017



*Owned by the state of Finland

Key Figures
Sampo Group

	2017	2016
Profit before taxes (EURm)	2,482*	1,871
Profit for the period (EURm)	2,239	1,650
Solvency ratio (%)	154	154
Return on equity (%)	17.1	15.0
Earnings per share (EUR)	3.96	2.95
Net asset value per share (EUR)	25.37	24.86
Average number of staff	9,364	6,780

*Includes a non-recurring item of EUR 706 million related to the change in Topdanmark's accounting treatment in Sampo Group's accounts.

Risk Management in Sampo Group

Sampo Group's Annual Report 2017 www.ar2017.sampo.com/en/ includes an extensive section on risk management, in which Sampo Group's risks, risk management process, and risk governance are explained in detail.

Sampo Group's Risks

Sampo Group companies operate in business areas in which the pricing of risks, the active management of risk portfolios, and sound customer service are specific features of value creation. Hence, common risk definitions are needed as a basis for business activities. In Sampo Group, the risks associated with business activities fall into three main categories: strategic risks, reputational risk, and risks inherent in business operations.

A strategic risk is the risk of losses due to changes in the competitive environment or a lack of internal operational flexibility. Unexpected changes in the general business environment can cause larger than expected fluctuations in the financial results, and in the long term these can endanger the existence of Sampo Group's business models. External drivers behind such changes are varied and include, for instance, general economic development, changes in values, development of the institutional and physical environment, and technological innovations. External drivers are often connected to each other and because of them, customer demand and behavior can change and new competitors may appear. Currently, issues related to the environment, society, and governance are changing the preferences and values of different stakeholders and, as a result, the business environment is changing in many ways, as well as forcing Sampo's risk management to acknowledge these topics.

Reputational risk is often a consequence of a materialized operational or compliance risk and frequently manifests as a deterioration of reputation among customers and other stakeholders. As the roots of reputational risk are varied, the tools to prevent it must be diverse and embedded within the corporate culture. The corporate culture, which is based on the core values of ethical behavior, loyalty, openness, and entrepreneurship, is thus seen as an essential tool in

preventing reputational risk at Sampo Group. These core values are reflected in how Sampo deals with corporate responsibility issues and its core stakeholders, and how Sampo Group has organized its corporate governance system.

In its investment operations and underwriting, Sampo Group is consciously taking certain risks in order to generate earnings. These earnings risks are carefully selected and actively managed. Underwriting risks are priced to reflect their inherent risk levels, and the expected return on investments is compared to the related risks. Successful management of underwriting risks and investment portfolio market risks is the main source of earnings for Sampo Group companies.

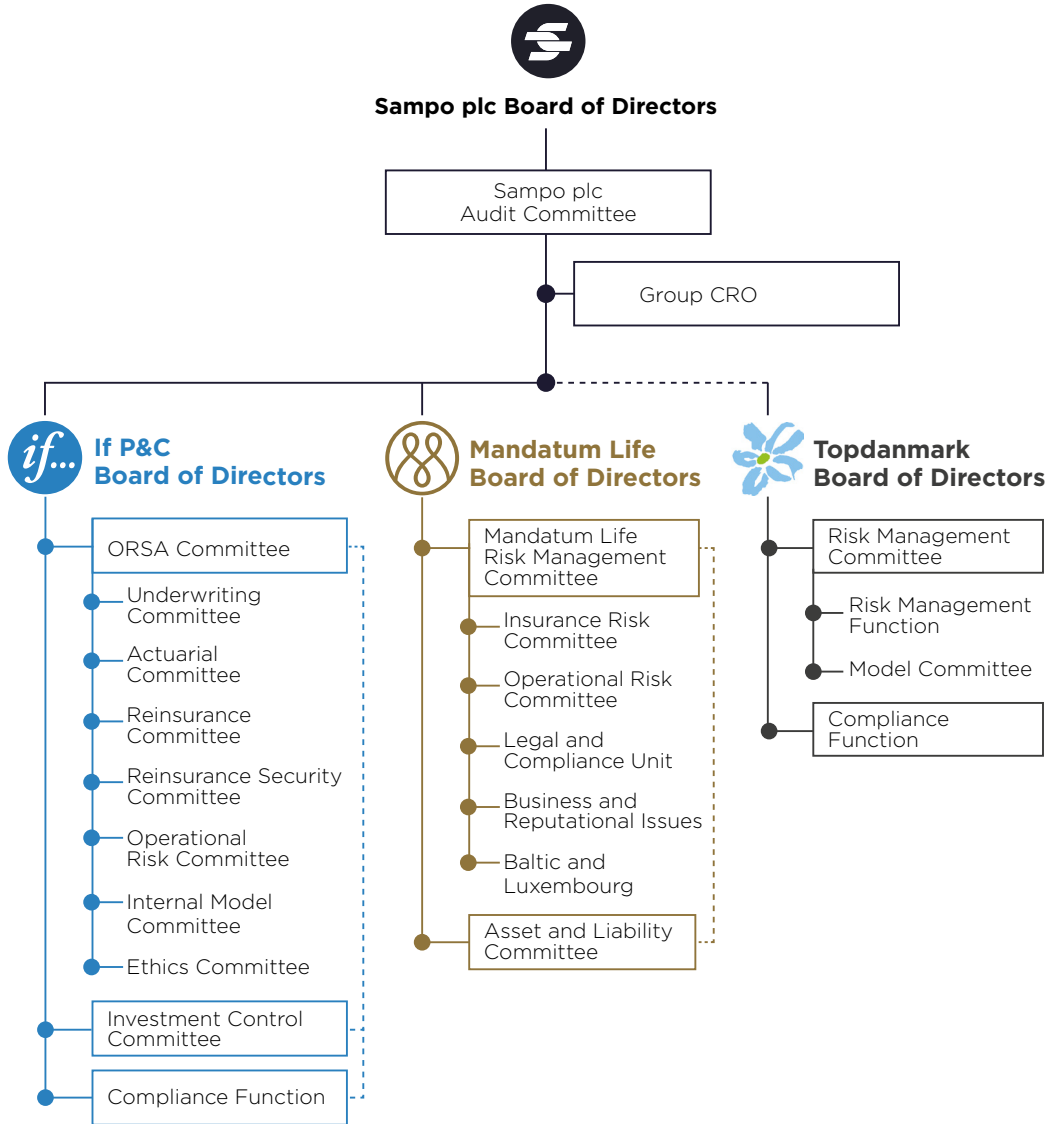
In general, from the viewpoint of corporate responsibility, risks to Sampo Group may arise, for instance, due to a consequence of internal or external misconduct, insufficient human resources management, defects in operating processes, or insufficiencies in operating policies related to customers, products, or business activities.

Risk Governance in Sampo Group

The Board of Directors of Sampo is responsible for ensuring that the Group's risks are properly managed and controlled. The Board of Directors defines financial and capitalization targets for the subsidiaries and approves group-level principles, which steer the subsidiaries' activities.

The Audit Committee is responsible, on behalf of the Board of Directors, for the preparation of Sampo Group's Risk Management Principles and other related guidelines. The Audit Committee shall ensure that the operations are in compliance with these guidelines, control Sampo Group's risks and risk concentrations, and control the quality and scope of risk management in the Group companies. The Group Chief Risk Officer (CRO) is responsible for appropriate risk management at group-level. The Boards of Directors of If, Topdanmark, and Mandatum Life are the ultimate decision-making bodies of the respective companies and have overall responsibility for the risk management process at If, Topdanmark, and Mandatum Life, respectively.

Risk Management Governance Sampo Group



Compliance in Sampo Group

Due to the nature of the businesses carried out by Sampo Group companies, playing by the rules and compliance as a whole have always been an intrinsic requirement of all operations. It is understood that all Group companies must have resources, systems, and processes in place to ensure that they are complying with all applicable laws, regulations, codes of conduct, and standards of good practice, as well as broader company values, in order to reduce the risk of legal or regulatory sanctions, financial loss, or loss of reputation.

The Sampo Group Compliance Principles are based on the fact that compliance is an established part of Sampo’s corporate culture. The Principles ensure that compliance activities are properly organized in Group companies, and that the business organization is capable of responding to the changing requirements of the business environment.

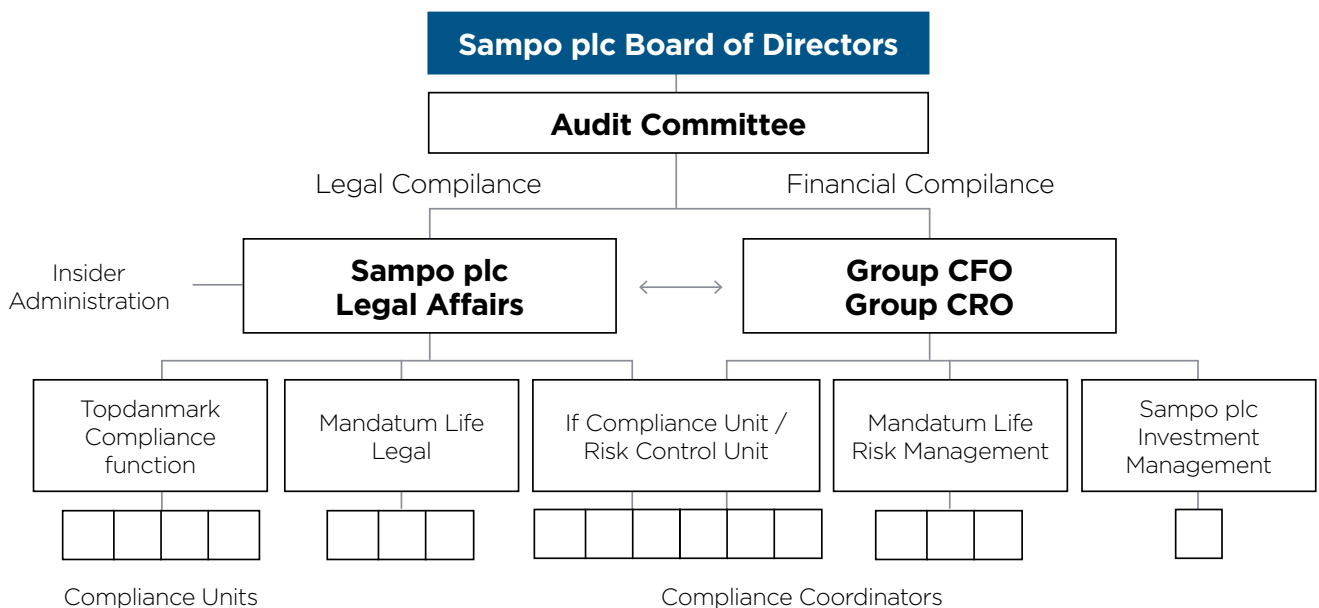
The Principles apply to all Sampo Group companies. It should, however, be noted that different Group companies operate in different business lines in various different national jurisdictions, and are thus under an obligation to comply with local legislation, as well as local rules and regulations. Consequently, Sampo Group’s Principles have been defined to facilitate the deployment of a set of tools and procedures to best serve the individual needs of each company and local operation environment, and to ensure full compliance without jeopardizing operational efficiency.

According to the Principles, the subsidiary companies are permitted to organize their compliance activities operationally and organizationally as they deem relevant and effective. The Board of Directors of each subsidiary ensures that the subsidiary has sufficient resources to organize effective internal control and compliance, while each subsidiary’s CEO is responsible for organizing the respective subsidiary’s compliance function.

Compliance issues are also regularly reported to the Board of Directors of Sampo plc and its Audit Committee. Sampo plc’s own compliance organization is responsible for compiling these reports on the basis of subsidiary companies’ reports. Sampo Group’s CEO is responsible for the proper organization of the compliance function in the holding company and in the Group as a whole.

Sampo plc publishes Sampo Group’s Solvency and Financial Condition Report annually, which is required by the Solvency II directive (EU) 2015/35 article 256 (as implemented in Finnish law) and the Commission’s Delegated act article 359. The requirement to present a Solvency and Financial Condition Report also applies to Sampo plc’s subsidiaries with insurance operations: If, Mandatum Life, and Topdanmark. Additional information on compliance matters in each of the subsidiaries can be found in the Solvency and Financial Condition Reports, which are available on Sampo’s website www.sampo.com.

Sampo Group’s Compliance Organization and Reporting Structure



Corporate Responsibility Management in Sampo Group

Sampo plc and the whole Sampo Group is aware of its corporate responsibility and all Group companies are dedicated to being responsible corporate citizens. Corporate responsibility in the context of this Report refers to the voluntary and involuntary obligations Sampo and the Group companies have toward not only their shareholders, but also all their stakeholders. Sampo Group is committed to developing its operations to further corporate responsibility as is in the interests of the company and as is expected by its various stakeholders. Through its products and services, Sampo Group, for its part, aims to contribute toward the well-being and safety of society.

Approach to Corporate Responsibility

Sampo Group's general governance rests on the idea that Sampo plc, as the parent company of the Group, provides subsidiaries with a framework of general principles within which the parent company expects the subsidiaries to organize and carry out their businesses. These principles are told in Sampo Group's Code of Conduct, Risk Management Principles, Remuneration Principles, and Compliance Principles, which form the core of Sampo Group's internal governance framework.

These group-level guiding principles also set the general tone for corporate responsibility within Sampo Group. Most of the Group's practical corporate responsibility work is carried out at the subsidiary level. The reason for this is that, from a social and environmental standpoint, the customers and most of the work by personnel are at the subsidiary level. Similarly, the direct environmental impacts are more significant at this level.

However, Sampo has recently begun to build a more concrete approach to managing corporate responsibility at the group-level, as well. This is to better answer the needs of the Group's various stakeholders and to meet legislative requirements.

Materiality Assessment

To prepare for the legislative requirement of reporting on non-financial issues, and to be able to compile this Report, Sampo conducted a materiality assessment process with an external partner in 2016. The plan was to identify the most material corporate responsibility aspects for Sampo. The materiality assessment helped Sampo to focus efforts on the most relevant topics for the Group. This was a starting point

for the reporting. It offered insight for the development of the reporting and further vision on possible future focus areas.

It is important to note that the materiality assessment was made from Sampo plc's point of view. A materiality assessment from the subsidiaries' perspective could present and prioritize topics differently, as key stakeholder groups may vary and the relation to business can be different. Key stakeholder groups considered for this report include Sampo plc's shareholders, Group personnel, investors, analysts, media, authorities, and CSR rating agencies.

In the assessment process, Sampo took into account regulatory requirements regarding non-financial reporting, industry best practices, relevant reporting frameworks such as the GRI Standards, and the views of some of Sampo plc's largest investors and various sustainability rating agencies. Insights gathered from external sources were reviewed and prioritized internally.

Based on the materiality assessment process, five corporate responsibility themes were formulated for the Group:

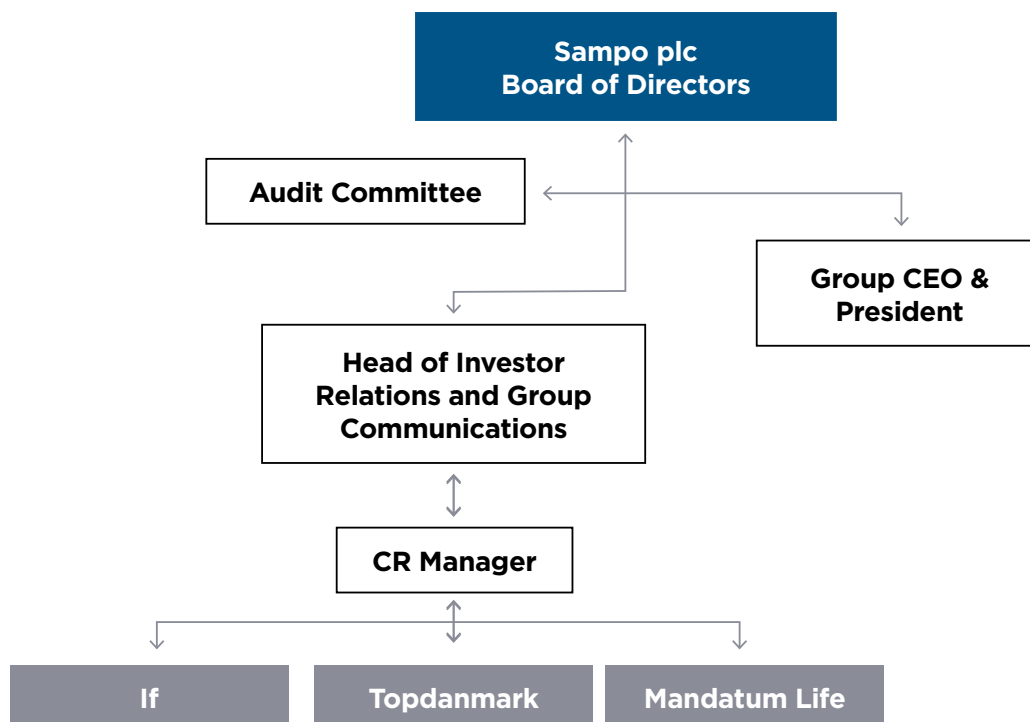
- Responsibility in Governance and Business Operations
- Responsibility and Employees
- Responsibility and Customers
- Responsibility in Investments
- Responsibility in Communities.

Under each of these themes, most material corporate responsibility topics were identified. All of the themes and topics are covered in more detail in this Report. It should be noted that this was Sampo's first materiality assessment on corporate responsibility. The assessment will be reviewed at regular intervals.

Corporate Responsibility Governance Structure

Sampo plc's Board of Directors is responsible for and has the ultimate oversight of group-level corporate responsibility issues. The board also validates the non-financial reporting (Corporate Responsibility Report) annually. The board has assigned its Audit Committee to monitor the preparation of Sampo Group's non-financial reporting. At an operational level, Sampo's Investor Relations and Group Communications organization is in charge of group-level corporate responsibility tasks and duties. At each subsidiary, various business areas, operational departments, and units are actively involved in Sampo Group's corporate responsibility endeavors.

Corporate Responsibility Reporting Framework Sampo Group



In addition to group-level corporate responsibility governance, it is important to note that each Group company has its own internal governance structures. Information on If and Topdanmark's governance structures can be found in their own reports ([If Environmental Report 2017](#); [Topdanmark SCR Report 2017](#)).

Discussions on establishing a group-level steering group were started in 2017. The idea is to create a governance body to develop and drive the progress of group-level corporate responsibility. The steering group could include members from each of Sampo's subsidiaries, as well as representatives from the Group parent company Sampo plc. More detailed information on the matter will be published in the CR Report 2018.

Responsibility in Governance and Business Operations

CORPORATE RESPONSIBILITY
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Responsibility in Governance and Business Operations

Sampo considers good governance as one of the preconditions to ensure corporate responsibility throughout the Group's activities and essential to maintaining relationships with the company's stakeholders. Sampo Group's parent company, Sampo plc, as a publicly listed company, complies fully with the Finnish Corporate Governance Code, the rules of the Nasdaq Helsinki, applicable securities market legislation and authority regulations based on such legislation.

Corporate Governance

Sampo Group's Code of Conduct defines the principles that guide how Sampo organizes corporate governance, the way people treat each other in the workplace, and the way employees serve customers and deal with other stakeholders, such as investors, partners, and authorities. All employees of Sampo Group companies are required to comply with the principles of the Code of Conduct.

In addition to the Code of Conduct, Sampo plc's Board of Directors has approved group-level policies regarding remuneration, compliance, risk management, and communication, as well as a policy regarding trading in securities by Sampo's insiders. These policies aim to ensure that corporate governance is reliably organized in each Group company and that core practices are impeccable and coherent in all parts of the Group.

During 2017, Sampo Group's Code of Conduct was updated. As a result, a development project on group-wide training on the updated Code of Conduct was established. The plan is to roll out the training within the whole Group during 2018. When further updates to the Code follow in the future, new training will be set up depending on the scale of the update. All Sampo Group employees should be trained in the Code of Conduct. New employees sign the Code of Conduct when accepting a position from any of the Group companies.

In 2017, Sampo complied in full with the Finnish Corporate Governance Code issued 1 October 2015 by the Securities Market Association, effective from 1 January 2016. Acting in compliance with the Corporate Governance Code, Sampo published a separate Corporate Governance Statement on its website www.sampo.com/statement in fulfillment of the requirement referred to in the Finnish Securities Markets Act (746/2012), chapter 7, section 7. For further information on governance in Sampo Group, please refer to Governance section of www.sampo.com.

Whistleblowing

Sampo plc and its subsidiaries have each set up their own whistleblowing channels in order for employees and relevant interest groups to have a manner in which to give notification of cases in which they have reasonable grounds to suspect that somebody employed by Sampo or any of the Group companies has breached legislation, regulations, or other rules relevant to the financial services industry. All whistleblowing notifications are investigated promptly in a confidential manner and, while protecting the identity of the whistleblower as far as possible.

If

If has a whistleblowing channel for suspected infringements of financial market regulations and anti-money laundering and anti-terrorist financing regulations. In addition, If has a whistleblowing routine in place in which other serious misconduct or negligence, such as unethical behavior, may be reported anonymously.

To supplement the whistleblowing channels, If also has an incident reporting system. Incidents reported through this channel are reviewed and prioritized at the operational level, then escalated to If's Risk Committee and finally to the Board of Directors, when necessary.

If requires that all employees, as well as consultants and partners, follow the company's Ethics Policy and ethical values. If organizes training courses, internal seminars, and discussions on business ethics at individual workplaces. New employees shall be informed of the policy and confirm that they have understood and undertake to follow it. Employees, as well as consultants, are reminded regularly of their obligations. If has an Ethics Committee that is an advisory and preparatory body to the CEOs in the respective If Group companies, which gives recommendations on ethical issues.

Topdanmark

Topdanmark has established a whistleblower scheme, which is intended to handle criminal and/or very serious matters relating to Topdanmark. These include, for example:

- criminal matters such as overcharging, fraud, bribery, deception, and forgery
- matters relating to accounting, internal control, and corruption
- matters of serious breach of occupational safety
- matters of importance to Topdanmark Group as a whole
- matters that could be decisive for individuals' lives and/or health.

Anti-Corruption and Bribery

The scheme is intended to offer Topdanmark's employees and others connected with Topdanmark, such as existing and previous alliance partners and previous employees, the opportunity to report matters that could be in conflict with Topdanmark's policies or relevant legislation. Topdanmark's whistleblower scheme has been approved by the Danish Data Protection Agency.

According to the Danish Executive Order, Section 71 on management and control of insurance companies, Topdanmark shall monitor and report on operational risks. Therefore, Topdanmark has implemented a process and a system to register incidents. The incidents are collected in a database and communicated onwards in the management system, when and if relevant, in order for the organization to learn from the mistakes.

Mandatum Life

Mandatum Life has a whistleblowing channel for suspected infringements of financial market regulations and anti-money laundering and anti-terrorist financing regulations. In addition to the whistleblowing channel, Mandatum Life has an incident reporting system, under which the incidents reported are first reviewed at the operational level and then handled as part of the Operational Risk Management framework and reported to Mandatum Life's Board of Directors, when necessary.

Sampo plc

The parent company Sampo plc's whistleblowing channel is only meant for cases of market abuse according to Regulation (EU) No 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (MAR). During 2017, no whistleblowing notifications were reported at Sampo plc.

At Sampo Group, it is believed that integrity is the core of sustainable business. Corruption, bribery, and dishonest and unfair competition distort the markets and prevent healthy economic development. In general, the Nordic countries have the lowest perceived levels of corruption in the world. The Nordic countries are also the main area of business for Sampo Group companies. In addition, the Group companies have operations in the Baltics and small branch offices in Germany, France, the Netherlands, and the UK. Therefore, it could be stated that corruption and bribery, as such, are not the most critical risk factors for Sampo Group companies. However, it should be noted that, through its investments, the Group might have a higher exposure to anti-corruption and bribery. More on investments can be found in the section Responsibility in Investments (page 58).

Sampo Group's Code of Conduct states that Sampo does not accept any form of corruption, bribery or conduct that could create the appearance of improper influence. All employees of Sampo Group companies must ensure that all payments to third parties are appropriate, for legitimate business reasons, and correctly recorded.

To further enhance the group-level principles, all three subsidiaries have additional policies in place. If has an Ethics Policy, Topdanmark has an Anti-Corruption Policy focusing on gifts and hospitality, and Mandatum Life has an Anti-Bribery and Corruption Policy, which all serve the same purpose. Topdanmark has also joined the UN's Global Compact in 2010. Further information on anti-corruption and bribery at Topdanmark, and on Topdanmark's work regarding the Global Compact, can be found in [Topdanmark's CSR Report 2017](#).

At the group-level, anti-corruption and bribery are part of the Code of Conduct training. Other measures that, together with the mentioned policies, make up Sampo Group's anti-corruption program and form part of the internal control system include:

- risk assessments
- whistleblowing channels
- procedures for handling nonconformities and violations
- dilemma training
- e-learning.

In 2017, no incidents were reported related to corruption or bribery at If, Topdanmark, Mandatum Life, or Sampo plc.

Anti-Money Laundering and Counter Terrorism Financing

The world economy is affected by money that is illegally acquired and used for illegitimate purposes. Large amounts of money are laundered every year, posing a threat to the global economy and its security. Sampo and its subsidiaries are subject to stringent anti-money laundering (AML) and counter terrorism financing (CTF) regulations, as financial service companies tend to be favored channels through which illicit money is laundered.

A defense against money laundering is necessary because of legal requirements, but it also goes hand in hand with the business in a sense of good risk selection. As an insurance company, being able to evaluate risks is at the core of business. In order to do that, Sampo Group companies, in some countries, have a legal obligation to know their customers (Know Your Customers, KYC). These obligations are based on legislation intended to, among other things, prevent money laundering, terrorism financing, and financial crimes.

The Sampo Group Code of Conduct and the Sampo Group Guideline for Required Internal Procedures to Prevent Money Laundering and Terrorist Financing set out principles in relation to anti-money laundering efforts. Neither Sampo nor any of the Group companies enter into business relationships with customers who act contrary to the law or sound business practices. When providing insurance services, Sampo Group companies always follow authority regulations and required due diligence to prevent money laundering, terrorist financing, and other illegal activities.

If

If has implemented an Anti-Money Laundering and Anti-Terrorist Financing Policy, which establishes If's general framework against money laundering and terrorist financing, and forms part of If's Risk Management System. The Policy is supplemented by instructions and guidelines, which provide more details and specify legal requirements set by each operating country. In Sweden, Denmark, Estonia, Latvia, and Lithuania, the AML legislation only applies to life insurance. In Norway and Finland, both life and P&C insurance are covered by the legislation.

If has appointed a board member with overall responsibility for coordinating the AML and CTF framework within If, and an AML Officer with responsibility for controlling and reporting obligations. There are further coordinators in each Nordic country, who work closely with the local AML and CTF competence groups. The groups are formed of employees representing the different parts of the business, for legal, compliance, and internal investigations in each country. Coordinators are, with support from the competence groups, responsible for performing a yearly risk assessment, taking into account risk factors for the company.

If has risk-based procedures in place for identification, verification, and KYC procedures. Ongoing AML and CTF activities and any suspicions of or reported money laundering incidents are reported to the management.

Further, If has e-learning programs on risk-based AML and CTF. The e-learning programs are mandatory for all employees working with products covered by the AML legislation in the sales and claims units. The AML and CTF education is also part of the regular policy review, which takes place every two to three years, depending on the business area. There is also additional education for targeted employees.

During the last few years, the spending on compliance and AML and CTF-related systems and recruiting of new experts has been increasing. For example, If is currently setting up a new fraud detection analysis system. During 2017, If had no confirmed cases of money laundering or terrorist financing.

Topdanmark

In Denmark, AML legislation only applies to life insurance. Topdanmark Life Insurance has implemented an Anti-Money Laundering Policy and Procedure Framework designed to comply with the anti-money laundering laws and regulations throughout the company. These include counter-terrorist financing. The AML Officer has responsibility for compliance with relevant legislation and industry guidance.

The company conducts an overall risk assessment taking into account risk factors, including those relating to customers, geographic areas, products, transactions and delivery channels regarding money laundering, and terrorist financing risks for the company. The risk assessment is reviewed regularly. Further, Topdanmark has risk-based procedures for identification, verification, and KYC procedures, including enhanced due diligence for those customers presenting higher risk, and identification of beneficial owners.

In 2017, Topdanmark Life Insurance introduced a categorization of all its customers in the customer database in accordance with their risk potential regarding money laundering and terrorist financing. Further, the company introduced the identification of politically exposed persons, as well as internal procedures for observing suspicious transactions, and activities to ensure that the procedures are being complied with in practice.

Topdanmark has an e-learning program on risk-based AML training. The e-learning program is mandatory for all employees at Topdanmark Life Insurance and for employees in Topdanmark Insurance handling life insurance products. In 2017, a total of 600 employees passed the program. To supplement the e-learning, classroom sessions are held for employees requiring further information and training.

Data Privacy

Mandatum Life

At Mandatum Life the work against money laundering and terrorism financing goes hand in hand with KYC. Mandatum Life has an Anti-Money Laundering and Counter-Terrorism Financing Policy and instructions. Mandatum Life's compliance operation is responsible for the implementation of the policy and the necessary procedures.

All Mandatum Life employees working with clients are required to participate in Mandatum Life's annual AML training. Additional training is organized when legislative changes or procedural changes occur. During 2017, the entire personnel of Mandatum Life completed an online course on preventing money laundering in the business of investment service companies and in insurance services, and on knowing the customer. Of the AML and CTF cases screened in 2017, one was identified and reported to the AML authority.

Sampo Group companies operate in the financial and insurance sector, which is a highly regulated industry. The sector is characterized by the high amount of personal data processing. Most of the measures adopted in the field of insurance services concern data relating, directly or indirectly, to natural persons, meaning individual human beings. Therefore, the protection of personal data is of great importance for the Group companies.

The data is business critical for Group companies and collected only for the explicit and legitimate purposes necessary to carry out business. Personal data is not further processed in a manner that conflicts with those purposes. Sampo Group is committed to processing personal data in a lawful, fair, and transparent manner.

The types of personal data that Sampo Group companies process may differ due to different business activities and services. Regarding data privacy, all Sampo Group companies comply with the relevant national legislation, together with the provisions and principles imposed by the European General Data Protection Regulation (GDPR), which came into force in May 2018.

At Sampo Group, the guidance document regarding data privacy is the Sampo Group Data Privacy Statement. The aim of the Data Privacy Statement is to ensure an adequate level of protection of personal data and compliance with the applicable laws by Sampo Group companies. The group-level Statement demonstrates the general requirements to be met by all Sampo Group companies. Each Group company has adopted more detailed policies and guidelines on data privacy for their own commercial purposes.

The aspect of data privacy has been a high priority for Sampo and the Group companies during the last few years. During 2017, there have been several projects ongoing at group-level, as well as at If, Topdanmark, Mandatum Life, and Sampo plc, to ensure compliance with the GDPR. The responsibility for correct behavior when it comes to data privacy belongs to every employee inside Sampo Group. Therefore, proper training of employees is an essential part of data privacy management.

If

If adopted a step-wise strategy to ensure comprehensive and complete preparation for the GDPR in 2016. If aims to minimize the risk of data breaches and upholds the protection of all personal data through proportionate provisions that promote accountability, transparency, and governance. The overall data privacy efforts of If aim to ensure a lawful basis for processing and protecting individuals' rights.

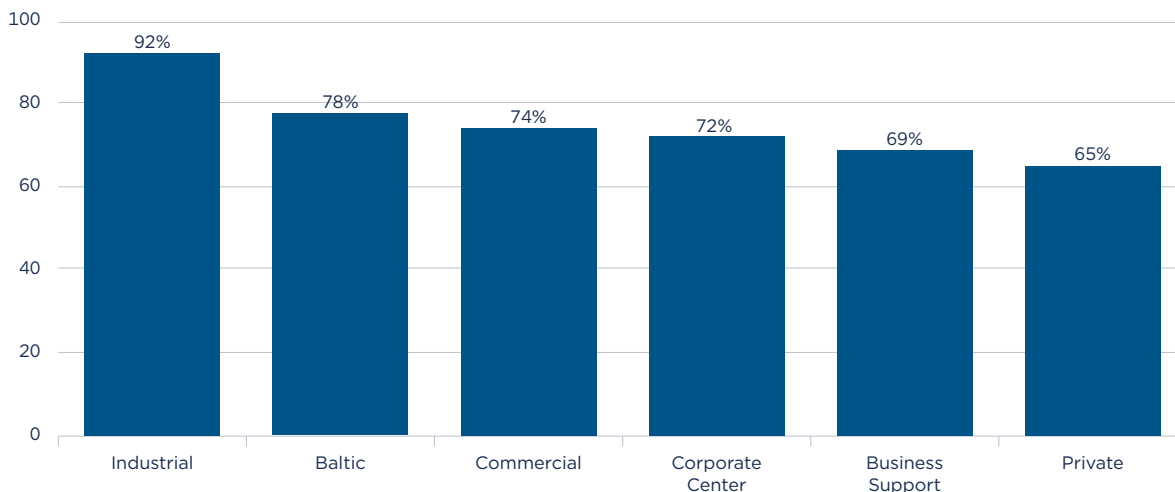
If has a Data Protection Office, which ensures that comprehensive and proportionate governance measures are put into place. The office advises, monitors, coordinates, and issues harmonized processes, instructions, standards, and guidelines related to data protection. If has appointed a Data Protection Officer (DPO) to head the work.

If protects individuals’ personal data against unauthorized or unlawful processing and against accidental loss, destruction, or damage. If focuses on having written contracts in place whenever using a processor; documenting processing activities; implementing technical and organizational measures to integrate data protection into processing activities; identifying the most effective way to comply

with data protection obligations and meet individuals’ expectations of privacy; and addressing how to comply internally through a specific data privacy policy.

If provides a comprehensive data privacy awareness program geared toward creating personal data awareness through seminars, nano-learning, e-learning, and classroom training. The program started in 2017 with seminars and nano-learning. Nano-learning is used to provide “bite-size” lessons, which are distributed weekly and last for 3-5 minutes. The nano-learning is followed by e-learning, which provides a more in-depth view of selected subjects. Classroom training is practical hands-on training. The program will run until all If employees have completed their training.

Data Privacy Training Completion, Business Area Average, Nano-Learning
If, February 2018



Topdanmark

Topdanmark complies with current personal data legislation and ensures that all information is stored and handled in such a way that the customers' privacy is never compromised. Topdanmark's IT systems ensure that: customer information is updated; customer information is never misrepresented; customer information is deleted when it is no longer relevant; and unauthorized persons never gain access to the information. Topdanmark only passes on information in connection with the handling of insurance, and this primarily involves partners and other insurance companies. The company does not sell customer information. Topdanmark also has processes in place that make sure that the company's employees know how to handle customer information. These processes are checked regularly.

In 2017, Topdanmark placed a focus on organizational and system-related changes in order to be in line with the GDPR. During 2018, e-learning courses regarding the correct handling of personal data will be arranged for all Topdanmark employees.

Mandatum Life

Mandatum Life has identified that appropriate protection of personal data is critical not only from a compliance perspective, but also from a business perspective. Handling personal data in an appropriate manner creates credibility for the business and enables solid and long-term business development.

Mandatum Life's Board of Directors and CEO are responsible for ensuring that Mandatum Life's data privacy is at a sufficient level and that sufficient resources are allocated to it. The Data Governance unit, part of Legal Affairs & Compliance, is responsible for Mandatum Life's data protection strategy, policies, guidelines, monitoring, and reporting, and for addressing data protection deviations. In addition, the Data Governance unit highlights development needs related to data protection and promotes measures to meet them. The Data Governance unit is also responsible for IT security, and works in close co-operation with IT and business.

In its operations, Mandatum Life complies with the principles of data protection by design and by default, with data protection principles being integrated into all stages of the processing of personal data and, by default, only processing personal data that is necessary for each specific purpose of the processing. Mandatum Life has legal grounds for processing personal data based on a customer relationship, a person's consent, a legal obligation, or the legitimate interest of Mandatum Life. The lifecycle of data is defined during the planning stage of data collection. When developing new procedures or acquiring new services, a Data Protection Impact Assessment (DPIA) will be carried out in the planning stage in order to detect if the planned data processing operations involve a high risk to the rights and freedoms of the data subjects. The results of the DPIA will be used to reduce the risk levels and to ensure that the requirements of the GDPR have been taken into account.

Mandatum Life may use subcontractors or outsource personal data processing to a third party, in which case Mandatum Life will guarantee, through contractual arrangements, that the personal data is being processed in the manner prescribed by the GDPR, and these third parties shall receive Mandatum Life's instructions on the secure processing of personal data.

Each person employed by Mandatum Life, or working on behalf of Mandatum Life, whose work involves processing personal data has the obligation to comply with the data privacy-related policies, principles, and guidelines and to ensure compliance with information security and data privacy. Every employee at Mandatum Life shall participate in data privacy training every two years (e-learning). The required training is provided to new employees during their induction period. The training has also been extended to consultants of Mandatum Life, as needed. Due to the GDPR, e-learning courses have been renewed and there have also been several classroom lessons during 2017.

Information Security

Similarly to data privacy, information security is one of the most important factors in ensuring that Sampo Group companies are successful in their business operations. Within the financial industry, information services should be provided quickly, effectively, and reliably at all times. In this connection, the protection of information and the handling of information will be given special attention. The level of information security in each of the Group companies depends on how individual employees use the tools for handling information. For this reason, training has an important role in information security within Sampo Group companies.

If

Information security at If is based on the Information Security Policy. The policy presents the minimum requirements on information security that are expected to be met by each If Group company and the companies' external partners. The policy also sets down general rules with regard to the use of information-handling tools. The policy is part of If's risk management system.

If has comprehensive information security governance, including policies, roles and responsibilities, defined controls, and reporting structures. The Chief Information Security Officer (CISO) at If has overall responsibility for If's information security policies and for directing and supervising information security activities. The CISO reports to the Chief Information Officer (CIO). Information security risks are reported to the Operational Risk Committee as part of the reporting from the IT organization.

Further, If has security levels in relation to evaluated threats and risks that could occur against If's businesses. Changes in threats, risks, and the business environment are continuously monitored and have an impact on the information security level and information security work within If. The target is that business conducted by If shall not be jeopardized by lack of knowledge, shortcomings in technical solutions, thoughtlessness, insufficient loyalty, or criminal activities.

At the end of the day, the level of information security at If depends on how each individual person uses the information handling tools, such as computers, memory sticks, data communication tools (e.g. e-mail), and the Internet. All If companies and employees should comply with If's Information Handling Principles.

If provides a comprehensive information security awareness program for its employees. The program is geared toward creating information security awareness through seminars, nano-learning, e-learning, and classroom training. E-learning is designed especially for IT developers. Practical classroom training is provided with the focus on how to manage and handle information security issues that are specific to If.

In 2017, the most significant focus areas for If were the upgrades and improvements of the company's capacity to foresee, detect, and mitigate cybersecurity-related threats.

During the year, a decision to change information security partner was also made. If is now using a partner that specializes only in information security and provides its services 24/7. A new training program for personnel also started in May 2017 with intranet articles and nano-learning. The program is planned to run continuously, and only the content and frequency of the learning sessions may vary during the coming years.

Topdanmark

Information security at Topdanmark is based on the Information Security Policy. The policy presents the minimum requirements on information security expected to be met by internal and external stakeholders. The policy is part of Topdanmark's overall risk management system.

Topdanmark Group's IT Security, led by the CISO, who reports to the CIO, is responsible for information security. Topdanmark's IT risk assessment, Information Security Policy, prioritization of IT risks, and IT Emergency Strategy, are based on ISO27001 and are revised and approved by the Board of Directors each year. Risk assessments of material or critical operational IT risks are made regularly, and the results of the assessments are reported to the Topdanmark compliance function on a quarterly basis. In 2017, risk assessments on some major outsourcing projects were performed.

Among various risk scenarios, Topdanmark experiences an increasing threat from cybercrime. This is handled by an IT Security Committee that regularly assesses the threat and the measures necessary to secure the required security level. In 2017, Deloitte conducted a cybersecurity assessment on Topdanmark. The result showed that Topdanmark's cybersecurity maturity level is high compared to other financial or other regulated companies, and very high compared to corporations in general, including public authorities and private companies.

Classroom training sessions are held on a regularly basis for IT developers, to ensure that IT development complies with Topdanmark's Information Security Policy. In 2017, an e-learning program on information security was developed, and it will be implemented in 2018. It will be mandatory for all employees to pass the program at least once a year.

Mandatum Life

Information security at Mandatum Life is based on the Information Security Policy. The policy defines roles, responsibilities, goals, and implemented measures for information security within the Mandatum Life Group. The Policy is augmented with principles and guidelines (e.g. Principles for Identity and Access Management, Principles for Email and Internet Use, Principles for Using Cloud Services). Mandatum Life's Board of Directors and CEO are responsible for ensuring that Mandatum Life's information

Human Rights

security is at a sufficient level and that sufficient resources are allocated to information security. Mandatum Life's Board of Directors bears overall responsibility for compliance with the information security policy. The CISO is responsible for monitoring the level of information security.

The level of information security is continuously assessed in accordance with the agreed roles, taking into account Mandatum Life's key functions and resources, and the processed information and the threats affecting them. Any shortcomings are addressed and sufficient measures carried out to manage the risks. Mandatum Life has technical and organizational measures in place to identify information security risks and deviations. Particular attention is paid to information security risks affecting customers' information. The identified information security risks are addressed and reported on regularly, as part of operational risk management.

Mandatum Life's Information Security Policy requires employees to report identified threats to the company CISO. Realized risks are further reported to Mandatum Life's operative risk management committee. Incident response procedures are documented in Mandatum Life's business continuity plans. Tests are conducted on a regular basis.

At Mandatum Life, employees' information security awareness is ensured by regular and mandatory training. All Mandatum Life employees are always requested to take information security training after training material has been updated. The frequency varies, but in the past, updates have been made at least once every two years.

Information security is continually improved in order to meet future regulatory and customer demands, as well as in order to respond to the changing information security environment. Based on Mandatum Life's information security strategy for the years 2017-2020, cybersecurity situational awareness and incident reaction capabilities have increased during the year 2017. Capabilities for implementing the security strategy in forthcoming years and supporting business have increased by recruiting new security personnel. Mandatum Life is required to report major information security incidents to the Finnish Financial Supervisory Authority annually. There was no need to report any incidents to the authority in 2017.

Sampo Group companies are committed to upholding internationally recognized human rights as defined in the United Nations' Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. The Group is committed to ensuring that internationally accepted human rights are never infringed in its operations. Sampo Group companies are encouraged and expected to respect international human rights and to follow and comply with local legislation.

In addition, Sampo Group is committed to complying with the Core Conventions of the International Labor Organization. The aim is to provide a non-discriminative, agreeable, and open working environment where each and every employee is treated fairly and equally, regardless of gender, race, religion, nationality, age, or physical ability. Discriminatory practices with regard to recruitment, promotion, remuneration, or in general conduct in the workplace are not tolerated.

Sampo and the Group companies acknowledge that the risk of possible direct human rights violations is relatively low in their operations, but recognize that their actions may have direct and indirect negative impacts on human rights. These risks are managed according to Sampo Group's Risk Management Principles. These concerns mainly arise from external factors, such as through customers, suppliers, and investments. Therefore, Sampo is committed to encouraging partners and third parties to respect and comply with human rights. In Sampo Group's own operations, the human rights issues identified to be most relevant are customers' right to privacy, discrimination, and equal opportunities.

Data breaches and misuse of customer information may result in human rights violations, particularly if sensitive personal information is disclosed. Sampo Group companies have stringent policies and processes to ensure that all collected data is protected through security measures and adequate employee training. Please see the sections Data Privacy (page 21) and Information Security (page 24) for more detailed information.

If

At If, training has been arranged to raise awareness of relevant human rights topics, such as labor rights of employees and privacy rights of customers. Training is, for example, done by presenting dilemmas related to human rights concerns on the company intranet. Human rights is also part of If's e-learning course on ethics. For information on activities and training related to privacy rights, refer to the relevant sections under the headings Data Privacy (page 21) and Information Security (page 24). Activities and training connected to labor rights can be found under the heading Diversity (page 36).

Environmental Impact of Own Operations

Topdanmark

Human rights is one of Topdanmark’s key areas as far as corporate responsibility work is concerned. Topdanmark joined the UN Global Compact in 2010 and the company is working on integrating the ten principles, among those a principle on human rights, into its policies and business. Topdanmark’s primary focus areas regard to human rights are diversity and women in management, and protection of privacy as far as personal data and surveillance are concerned.

Irresponsible behavior in the supply chain, for example non-compliance with the principles of the UN Global Compact, is not only incompatible with Topdanmark’s CSR Policy, but it can also damage the reputation and consequently the company’s revenues. In order to counter this risk, Topdanmark has a CSR Program for suppliers. Implementation of the CSR Program continues in 2018 with the focus on dialogue with the company’s suppliers.

In 2017, Topdanmark outsourced a number of jobs to Lithuania. In connection with this, Topdanmark conducted a risk analysis and has been in dialogue with the supplier regarding working conditions and human rights. Topdanmark has not found anything that would be in conflict with the company’s CSR Policy or the principles of Global Compact. Information on human rights management at Topdanmark and the results related to the key focus areas can be found in [Topdanmark’s CSR Report 2017](#).

Mandatum Life

At Mandatum Life, human rights issues are tackled internally from the employees’ perspective, as well as externally from the customers’ point of view. For example, Mandatum Life emphasizes equality in all its actions and policies. Equality issues are a part of Mandatum Life Way leaflet given to all new employees as a part of onboarding. Further information on equality at Mandatum Life can be found in section Diversity (page 36). In addition, Mandatum Life arranges regular e-learning courses for the whole personnel regarding customers’ right for privacy. More information on the topic is available in sections Data Privacy (page 21) and Information Security (page 24). In 2017, no incidents on human rights violations were reported through Mandatum Life’s incident reporting systems.

Sampo and the Group companies recognize the importance of the environmental impacts of the Group’s own operations. Negative environmental impacts are a key environmental risk in the Group companies’ operations. Direct environmental matters are most material for If and Topdanmark. Additionally, the impact on the environment becomes increasingly relevant through the investment decisions of Sampo Group companies. Responsibility regarding investments is discussed further in the section Responsibility in Investments (page 58).

If

If’s environmental objective is to reduce the company’s environmental impact and contribute to a sustainable future. If’s Environmental Steering Group has developed an environmental strategy for the company, defining Environmental Policy and goals and establishing a basis for the approach to minimize environmental impacts. If provides employees with guidelines and support to inspire and encourage them to make environmentally sound choices.

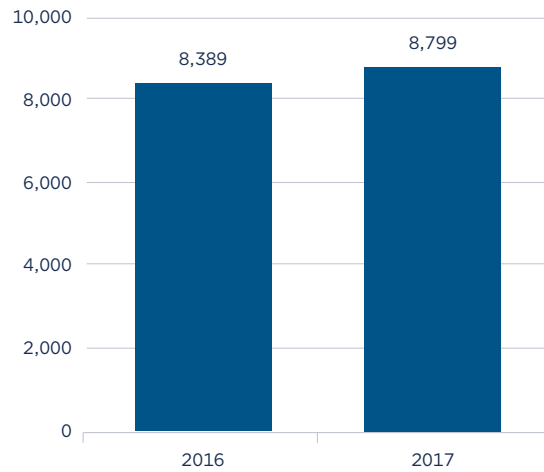
The activities to tackle the environmental impacts of If’s own operations include increasing the number of virtual meetings instead of traveling; focusing on training and awareness; increasing employee engagement through theme weeks; encouraging the local environmental groups of each If office; developing local environmental action programs at If offices; and increasing the amount of green IT. For example, all electricity purchased by If comes from renewable sources. All of these activities aim to reduce If’s CO₂e emissions and they also support If’s long-term environmental targets. Further information on the topic can be found in the [If Environmental Report 2017](#).

Targets, If

Long-Term Targets	Deadline	Status		
		Working on	On schedule	Achieved
Reduce the number of flights by 5% (goal set in the beginning of 2016)	2018	X		
Reduce indirect energy consumption annually by 3%	2018		X	
Reduce paper consumption annually by 10%	2018		X	

Total CO₂e Emissions (tons)

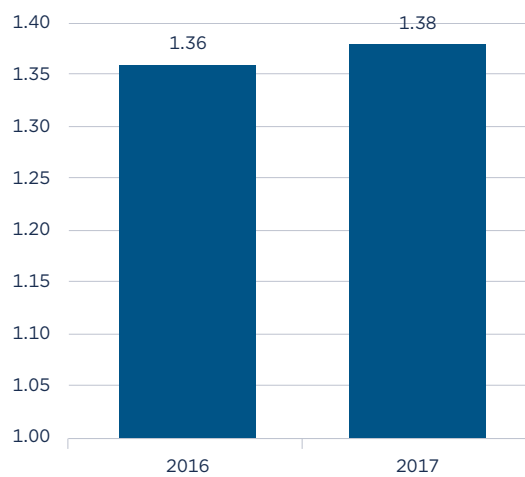
If



Includes If's Nordic operations in Finland, Denmark, Norway and Sweden

CO₂e Emissions per Employee (tons)

If



Includes If's Nordic operations in Finland, Denmark, Norway and Sweden

Topdanmark

Topdanmark wishes to contribute to the sustainable development of society. Therefore, Topdanmark aims to combine the company’s business goals with climate and environmental considerations. Topdanmark has impacts on the environment directly through the company’s business operations and indirectly through its business activities. The company’s own activities are the main priority for Topdanmark, as that is where the company can have the most influence and possibilities to initiate measures.

Topdanmark has set a goal with regard to CO₂ emissions, because that is the most relevant area for Topdanmark to work on. The goal was to maintain the 2014 level of CO₂ emissions until the end of 2017. The goal was achieved in 2017, and Topdanmark also reduced the absolute CO₂ emissions by 6.5 per cent compared to 2016. The reduction is primarily due to the production of CO₂-neutral power from the company’s solar cell system.

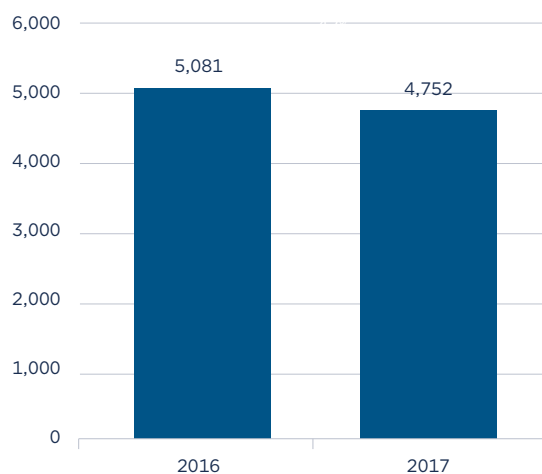
Topdanmark is continuously implementing energy optimization in its business operations, including IT. The company has a solar cell system at its head office in Ballerup, Denmark, which provides approximately 20 per cent of the

required energy every year. In addition, in 2017, a solar cell system was installed at Topdanmark’s Viby office, which will help reduce the company’s CO₂ emissions further in the future.

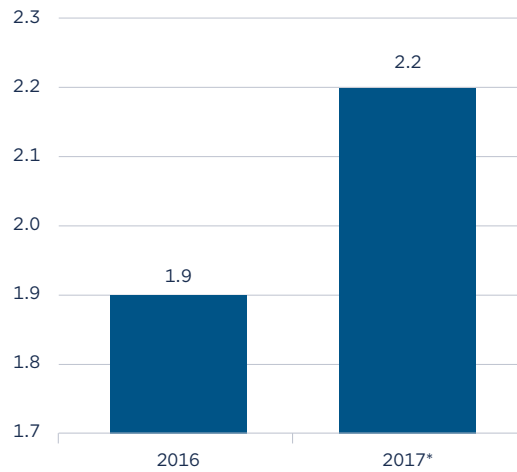
Topdanmark has defined a new goal for the reduction of CO₂ emissions for 2021: 5 per cent in absolute reductions in relation to the 2017 emissions of 4,750 tons of CO₂. Energy optimization and CO₂ reduction will, in the future, result primarily from the procurement of new IT equipment and other equipment with lower energy consumption and with an increased preference for video meetings.

Topdanmark also reports to the CDP (Carbon Disclosure Project), an international environment reporting initiative, which works for transparency and dialogue around CO₂ emissions and climate strategies in businesses, with the purpose of making such information available to investors. In 2017, Topdanmark’s rating was C, the same as in 2016. The average for all responses to the CDP was C-. More information and numerical data on Topdanmark’s environmental matters can be found in the company’s CSR Report 2017 and the Environment Report to CDP, both available on Topdanmark’s website www.topdanmark.com/en/csr/reports/.

Total CO₂e Emissions (tons)
Topdanmark



CO₂e Emissions per Employee (tons)
Topdanmark



* The increase is due to a fall in the number of full-time employees. Absolute CO₂ emissions have been reduced by 6.5 per cent.

Mandatum Life

Mandatum Life’s business operations do not give rise to significant direct emissions, which is why the company has identified the promotion of responsible investment as the best opportunity to engage in environmental responsibility. As a major investor, the company has a responsibility to contribute to reducing the carbon footprint of its investments. More information on Mandatum Life’s measures can be found in the section Responsibility in Investments (page 58).

Further, Mandatum Life strives to reduce the negative environmental impacts of its own operations by, among other measures, developing its digital services and reducing the use of paper in its customer communications.

Responsibility and Employees

CORPORATE RESPONSIBILITY
REPORT

2017

Responsibility and Employees

In the financial industry, one of the biggest risks is losing talent, as value creation relies on intangible assets such as employee competence, customer service, creativity, and operational excellence. At Sampo Group, it is believed that intangible assets grow when employees are truly engaged and committed and their professional development is encouraged. Employee engagement and commitment are dependent on the employees' fundamental motivation: motivation by one's own desire. Fundamental motivation is the product of inspired and supported employees who are treated with respect. Dedicated employees create results by delivering a first-class customer experience and operational improvements on a daily basis.

General Human Resources Management

The Sampo Group Code of Conduct addresses the relationship that Sampo Group aims to uphold with all its stakeholders, not least its employees. Sampo Group is committed to creating a non-discriminatory, open, and agreeable working environment where everyone is treated fairly and equally regardless of gender, ethnic background, religion, language, nationality, age, sexual orientation, or physical ability.

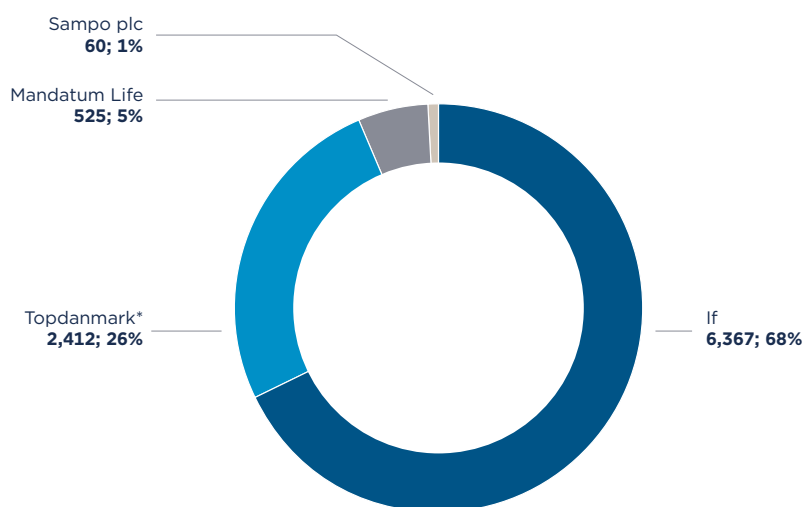
Sampo Group offers a work environment that supports the commitment of all employees to the company and its

operations. The high results of regular employee satisfaction surveys show that Sampo Group companies have succeeded well in inspiring and engaging their employees. The total reward package of Sampo Group also encompasses competitive remuneration and benefits such as private health care and broad insurance coverage, in addition to extensive competence development.

Sampo Group values the competence of employees and strives to offer employees possibilities to learn new skills and grow professionally. Sampo Group is a stable and trusted employer with international career opportunities that attract new employees. Future managers and leaders grow from within Sampo Group and are offered challenging positions and projects, and are supported with mentoring programs.

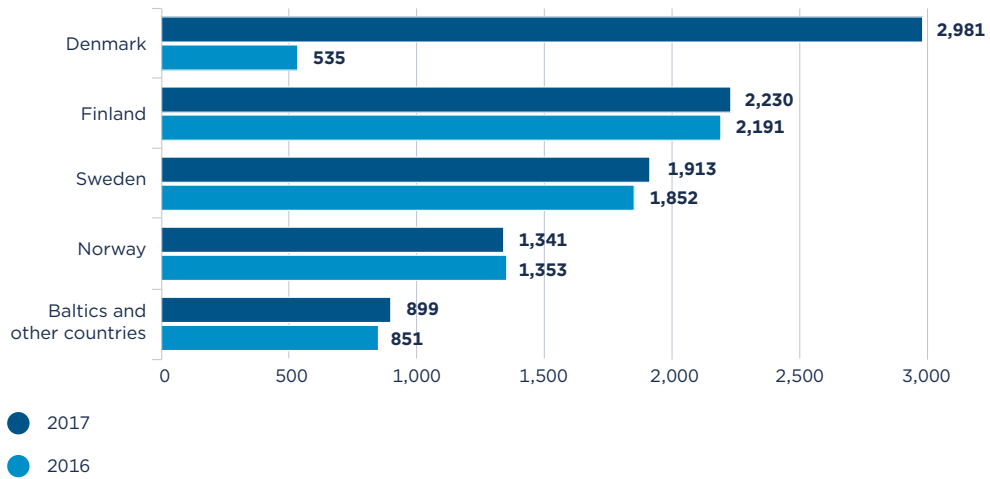
In 2017, the average number of Sampo Group employees (FTE) was 9,364 (6,780). The number of employees increased by 39 per cent compared to 2016. This was mainly due to the consolidation of Topdanmark as a subsidiary as of 30 September 2017. During January–December 2017, approximately 68 per cent (91) of the staff worked in If, 26 per cent in Topdanmark, 6 per cent (8) in Mandatum Life, and 1 per cent (1) in Sampo plc. In geographical terms, 32 per cent (8) of the personnel worked in Denmark, 24 per cent (32) in Finland, 20 per cent (27) in Sweden, 14 per cent (20) in Norway, and 10 per cent (13) in the Baltics and other countries.

Number of Employees by Company (FTE average)
Sampo Group, 2017

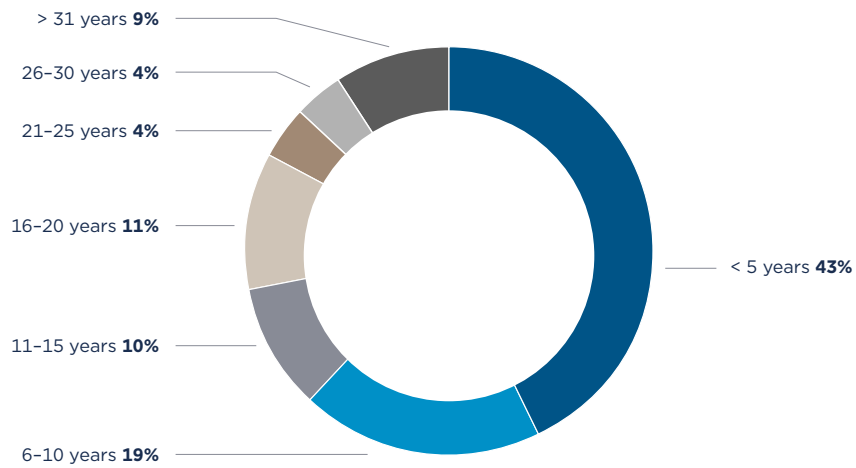


* The average for Topdanmark is based on Q4.

Number of Employees by Country (FTE average)
Sampo Group



Years of Employment
Sampo Group, 2017



If

If has more than 3 million customers. If sells and renews close to 8 million insurance policies annually and handles 1.5 million claims. If's success is entirely dependent on how well the company does in all of these customer interactions. First-class customer focus through dedicated employees with professional insurance competence is, thus, the main determinant of success.

The success of If depends on the competence, ideas, enthusiasm, and work ethic of all employees. This is reflected in the company's Human Resources (HR) Policy. The Policy points out that If offers a nurturing and developing work environment, where all employees have the right to experience good leadership and adequate competence development. On the other hand, the Policy also demands accountability and acknowledges the employees' own responsibility for professional development and performance.

The number of employees at If increased slightly during 2017 compared to the previous year. Adaptation to new regulations, for example regarding data privacy and insurance distribution, requires resources to lead the projects, but also to administrate the new governance processes. This has an effect on personnel numbers both in the business and in the support functions. Relocation of support services and IT development to the Baltics continues to increase manning in the Baltic countries. Relocation mainly concerns back-office jobs. However, customer-fronting roles have also been added.

Number of Employees (FTE), If

	31 Dec 2017	31 Dec 2016
Sweden	1,955	1,867
Finland	1,777	1,663
Norway	1,312	1,348
Denmark	592	547
Estonia	347	344
Latvia	292	250
Lithuania	153	155
Other	23	24
Total number of employees (FTE)	6,452	6,200
% of FTE on temporary contracts	2.3%	2.8%

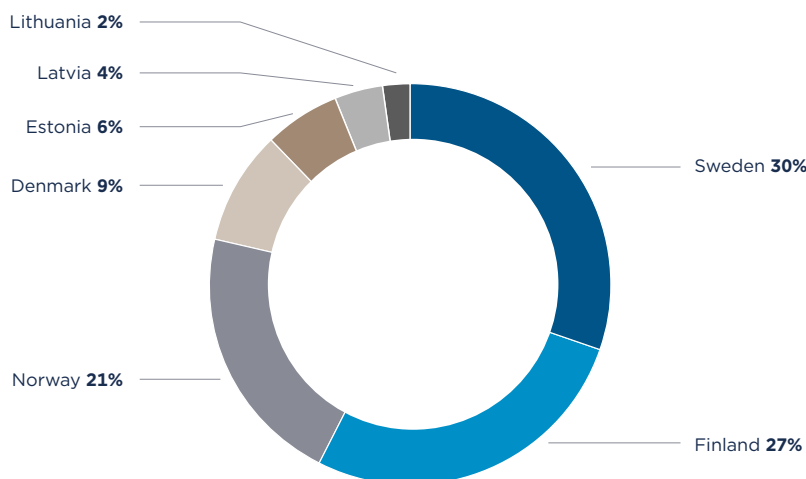
Employee Turnover*, If

	2017	2016
Estonia	18.2%	13.3%
Sweden	15.7%	12.3%
Latvia	13.6%	17.1%
Denmark	10.0%	9.6%
Norway	10.0%	11.1%
Finland	9.3%	10.9%
Lithuania	7.9%	8.1%
Total	12.1%	11.7%

*This is departure turnover including only full-time employees with a monthly pay.

Distribution of Employees by Country (FTE average)

If, 2017



Topdanmark

Topdanmark’s employees are the most important resource for ensuring that the company’s customers get the best service in every situation. Therefore, competent and motivated employees are crucial for the company. Topdanmark has a range of human resources policies that guide this work, for example, with regards to competence and talent development, employee commitment, job satisfaction, and health. The objective is for the company’s employees, and the labor market in general, to consider Topdanmark as an attractive workplace characterized by a high-level of competence, a high-level of motivation, and trustful cooperation.

A close dialogue between the Executive Board and the employees is important. At Topdanmark, this is realized through a Cooperation Committee with employee representatives. The committee’s task is to take on, discuss, and solve organizational problems.

To be able to offer competitive products and services, Topdanmark has gradually made its business operations more efficient by, for example, increasing the automation of processes. As a result, the number of employees working at Topdanmark decreased in 2017 compared to the previous year.

Number of Employees (FTE), Topdanmark

	31 Dec 2017	31 Dec 2016
Denmark	2,405	2,595
Total number of employees (FTE)	2,405	2,595
% of FTE on temporary contracts	1.7%	1.9%

Employee Turnover*, Topdanmark

	2017	2016
Employee turnover	14.3%	13.1%

*Includes employees who have left the organization voluntarily, have been dismissed, have resigned or have left for other reasons. The figure also includes terminated temporary contracts.

Diversity

Mandatum Life

Mandatum Life has more than 500 employees and the company operates in Finland and the Baltics. Mandatum Life believes that only satisfied employees give rise to satisfied customers. That is why investing in personnel practices not only reflects the company’s values but also makes good business sense.

Employee satisfaction is one of Mandatum Life’s long-term strategic targets. The objective is to build a work culture based on trust, where having the right people in the right places results in the highest quality of service for the company’s customers.

The personnel structure at Mandatum Life changed during 2017 due to organizational changes. The company rearranged its organization, especially in sales and wealth management, in order to improve customer service and processes. In the Baltics, the personnel structure developed as a part of the cost efficiency program, aiming for a more efficient and sales-oriented organization.

Number of Employees (FTE), Mandatum Life

	31 Dec 2017	31 Dec 2016
Finland	427	443
Lithuania	37	23
Estonia	31	38
Latvia	26	38
Total number of employees (FTE)	521	542

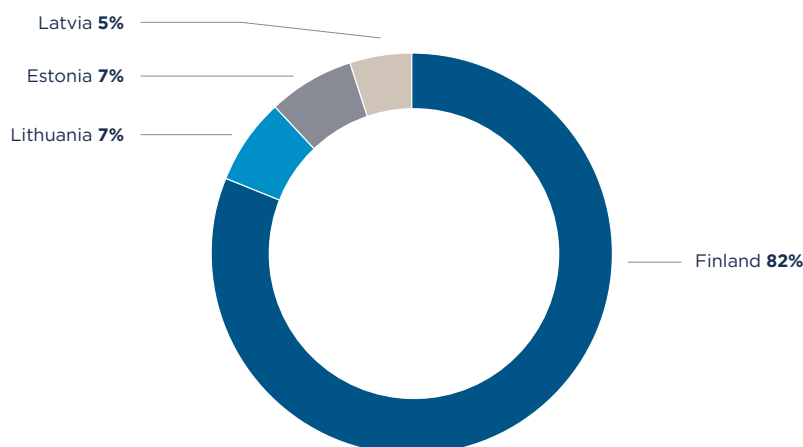
Employees who work in a diverse and inclusive work environment are more likely to feel motivated and satisfied. In a diverse environment, all employees feel that they have the same possibility to develop and advance their careers. A diverse work culture also boosts innovation and growth of intellectual capital through a wealth of perspectives and through the satisfaction employees feel from working for a company with sound and modern values.

Furthermore, a lack of diversity limits a company’s access to both important customer segments and interesting segments in the talent market. A lack of diversity through discrimination or unconscious bias therefore has a clear and negative impact on business performance. In other words, diversity is important because it is profitable, but also because a lack of it is morally and ethically wrong.

Diversity and non-discrimination are highlighted in Sampo Group’s governance documents. The Sampo Group Code of Conduct describes how Sampo Group as a whole aims to provide a non-discriminatory, agreeable, and open work environment, which encourages entrepreneurship and where exemplary performance is rewarded. Sampo and the Group companies recognize that all employees should be treated fairly and equally, regardless of gender, ethnic background, language, religion, nationality, age, sexual orientation, and physical ability.

Further, the Policy on Diversity with Regard to the Board of Directors of Sampo plc states that both genders shall be represented in the Board of Directors. When electing the Board, a broad set of qualities and competencies are sought, and it is recognized that diversity, including age, gender, geographical provenance, and educational and professional background, is an important factor to take into consideration.

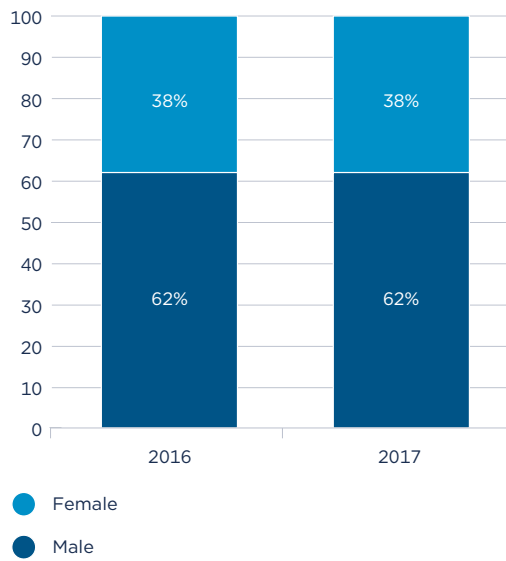
Distribution of Employees by Country (FTE average)
Mandatum Life, 2017



Sampo has also set a target on Board equality. The Nomination and Compensation Committee considers gender equality and ensures that both genders are always represented on the Board of Directors, and has as its target a share of at least 37.5 per cent of the total number of members for both genders.

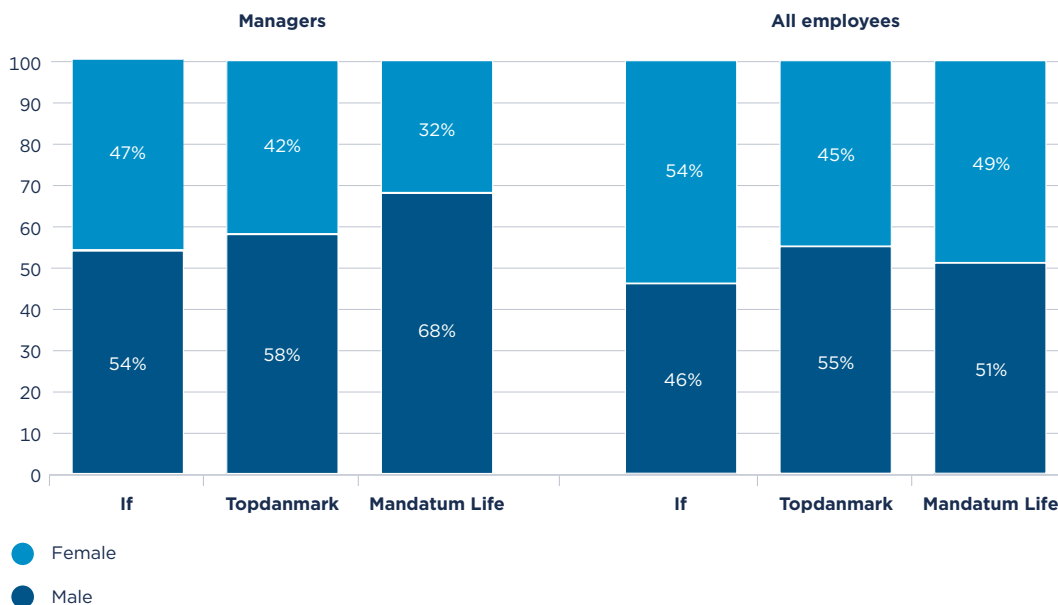
At the end of 2017, the Board of Directors had three women and five men. The share of women was 38 per cent and, thus, the target was met, as had been the case the previous year. Further information and data on Board diversity can be found in [Sampo Group's Annual Report 2017](#).

Gender Distribution of the Board of Directors
Sampo plc



Gender Distribution

If, Topdanmark, and Mandatum Life (excluding the Baltics), 2017



If

If's Ethics Policy states that the business culture shall promote equality and diversity. No kind of discrimination, harassment, or bullying is tolerated. The decisions on recruitment, promotion, development, and compensation are based on the employee's abilities and skills only, and must never be based on irrelevant factors such as gender, age, ethnic background, religious belief, or sexual orientation.

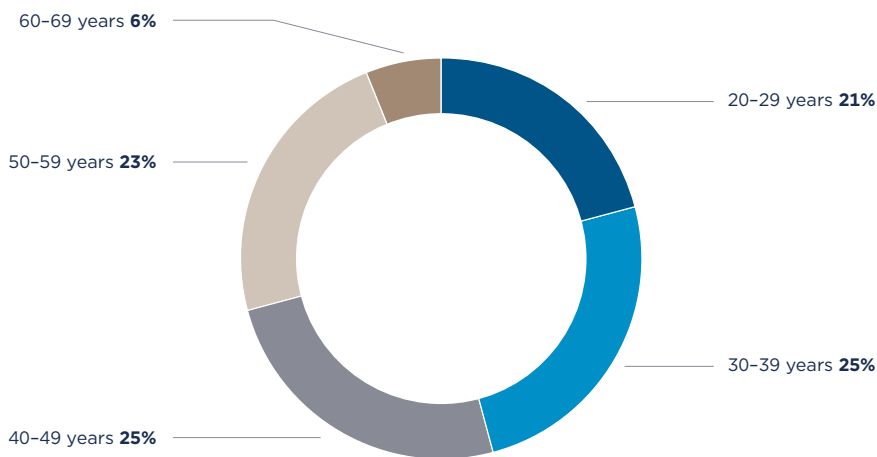
In addition, If has an Equal Opportunities Advisory Board, established in 2015. The board discusses equality and diversity, analyzes statistics, and recommends actions to further achieve equality in the company. The board has largely focused on promoting gender equality during the first two years of its existence, but the overarching aim has always been to tackle diversity in a wider sense. Specific emphasis has been put on key situations in working life in which awareness is central, such as in recruiting.

During 2017, the Equal Opportunities Advisory Board continued its work by, for example, hosting workshops in management teams. Based on the proposals of the Advisory Board, HR processes, such as recruitment, succession planning, and leader evaluation, were strengthened in order to further achieve gender equality in the company. Voluntary

Diversity Ambassadors will also be appointed within If during 2018. Their task will be to promote diversity from both a business and an ethical perspective.

During the fall of 2017, the #metoo campaign brought to the general public's attention cases on sexual harassment in society. In 2017, several cases were also investigated in If, some of which led to disciplinary actions, ranging from warnings to termination of employment. As a result, If took forceful action and increased its already existing activities to prevent sexual harassment: additional reporting channels were set up, instructions and training were provided to leaders, and an internal survey was conducted. When compared with country-wide statistics, the survey indicates that sexual harassment is not more common in If than in the rest of society. However, sexual harassment does take place, and If, like other companies, must do more to prevent it. This work has already started with the actions mentioned above, and the topic will continue to be closely monitored during 2018. One challenge is that some of the employees who have experienced harassment have not reported it before. Therefore, managers and employees have been urged to take personal responsibility for reporting any infringements, thereby ensuring that incidents can be dealt with.

Age Distribution of Personnel
If, 2017



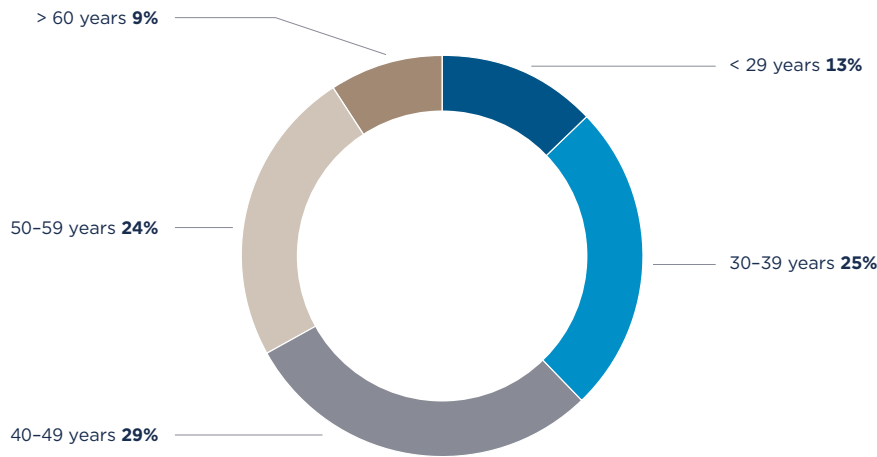
Topdanmark

Topdanmark works on maintaining and developing openness in its business culture, preventing any kind of discrimination with regard to gender, race, nationality, social and ethnic origin, religion, political view, handicaps, age, and sexual orientation.

The company’s target is that both genders should be represented by at least 40 per cent in management at all levels, and that there should always be at least one female candidate

for executive positions. In addition, Topdanmark complies with the legislative definition of even gender distribution on the company’s Board of Directors. Topdanmark has defined a number of goals and implemented activities, including an inspiration group for executive management and mentor programs for women managers, with the purpose of advancing its targets. Further information on Topdanmark’s activities and the results achieved can be found in [Topdanmark’s CSR Report 2017](#).

Age Distribution of Personnel
Topdanmark, 2017



Mandatum Life

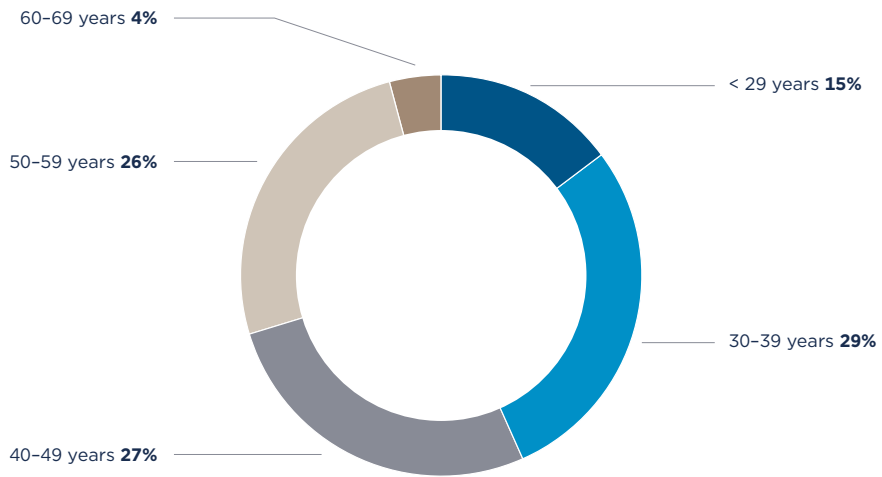
Mandatum Life strives to promote equality between all employee groups. By tapping into the employees’ different backgrounds, know-how and capabilities Mandatum Life aims to create a more innovative, fair, and caring work environment.

Mandatum Live strives to be one of the best places to work in Finland, including regarding diversity. According to the Great Place to Work Finland survey, 92 per cent of Mandatum Life employees feel that everyone at Mandatum Life is treated equally regardless of age, race, gender, or sexual orientation.

In terms of gender, equality among employees is well-balanced, with men representing 51 per cent and women 49 per cent of the personnel at the end of 2017. When it comes to managers, men have a larger representation.

In January 2018, Mandatum Life joined FIBS’s (Finnish Business & Society) Diversity Charter Finland. Signatory companies engage in ensuring equal opportunities, rights, and treatment for all, appreciating and utilizing the variety of know-how among their staff and the needs of their stakeholders, managing operations successfully, and communicating goals and achievements.

Age Distribution of Personnel
Mandatum Life (excluding the Baltics), 2017



Health and Well-Being

Sampo Group’s business relies on delivering first-class customer service and preserving good relations with all other important stakeholder groups. The key to success in the financial field is a motivated and driven workforce, which is built upon the assumption that employees who are healthy and well perform better.

Mental well-being is crucial in work-life. Employees who have a good work-life balance and good stress endurance perform better at work and are healthier. Investing in the mental and physical health of employees can act as a preventive measure in employee healthcare and can bring the company savings in the long-term.

In accordance with the Sampo Group Code of Conduct, Sampo Group promotes the well-being of its employees and strives toward building a healthy workplace for everyone. Mental and physical well-being are managed through offering employees meaningful work assignments, possibilities to develop skills, and a low organizational hierarchy, as well as through organized team activities, good design of offices, co-operation, benefits, and sports programs.

If

If’s Ethics Policy states that If seeks to ensure a healthy and safe work environment for all its employees. If works continuously with health promotion and rehabilitation. In all countries and almost all locations, employees have easy access to training facilities or to a comparable wellness allowance. In addition, most employees have the right to flexible working hours. When work assignments allow it, remote work is also possible.

If works extensively with promoting well-being. By focusing on well-being, If is trying to secure a stable and low level of sick leave. In 2017, If focused on reducing the amount of sick leave in all its operating countries. HR arranged Health Days and Health Weeks to promote a healthy lifestyle and If as a healthy workplace. The focus was placed on both prevention of sick leave and orientation after long-term sick leave. A Stress and Health program was introduced in one of the large offices in Sweden, targeting employees on long-term sick leave due to stress and employees at risk of stress-related sickness. In Norway, a pilot took place in Business Area Commercial to improve well-being and boost preventive health.

In Norway, the sick leave trend is gradually improving. In Denmark and Sweden, the level has been stable during the past two years. In Finland the amount of absence due to illness is deteriorating, and it has increased mainly in the customer centers, which have experienced a lot of change and where heavy recruitment has taken place during the last few years. The healthcare provider is closely monitoring short-term sick leave and is actively contacting employees. Three-party discussions between the healthcare provider, the employee, and the leader are held if there are numerous instances of short-term sick leave. A new digital tool has

also been implemented, which signals sick-leave patterns to leaders and reminds them of necessary actions. In the Baltic countries, the number of sick days continues to be low.

Absence Due to Illness, If

	2017	2016	Change
Norway	4.2%	4.7%	-0.5
Sweden	4.1%	4.0%	0.0
Finland	4.0%	3.3%	0.7
Denmark	2.9%	2.7%	0.2
Estonia	2.8%	2.6%	0.2
Latvia	2.3%	2.6%	-0.4
Lithuania	1.1%	1.4%	-0.3

Topdanmark

Topdanmark wants to support its employees’ health. Health creates well-being and job satisfaction, and this in turn provides a strong platform from which Topdanmark can deliver the best service to its customers. In practice, employees are offered a range of health-related initiatives. For example, cycling activities such as the Cycle to Work campaign, healthy canteen food, and a health check. In 2017, 980 employees accepted the offer of a health check, which represents 40 per cent of all employees.

In 2017, employees who were at risk of getting lifestyle diseases were offered an individual health program, My Health. 30 programs were made available to employees for a small co-payment; each program lasted 3-4 months. Topdanmark has previously implemented similar programs among its employees, and they have provided good results in long-term and sustainable lifestyle changes.

In Denmark in general, the number of people who take sick leave because of stress is increasing. Also at Topdanmark, an increase has been seen among the company’s employees. Therefore, Topdanmark has initiated efforts to prevent incipient stress and to take care of employees suffering from stress. All Topdanmark’s employees have the option of anonymous stress counseling provided by experienced psychologists. This service can be used as a first step for employees who experience symptoms of stress. In cases of serious and long-term stress, a program tailor-made for the individual is available as part of the employee health insurance scheme.

When it comes to absence due to illness, Topdanmark’s goal is that it should be below the outline from the Danish Employer’s Association for the Finance Sector and especially the insurance business. Further information on the topic can be found in [Topdanmark’s CSR Report 2017](#).

Mandatum Life

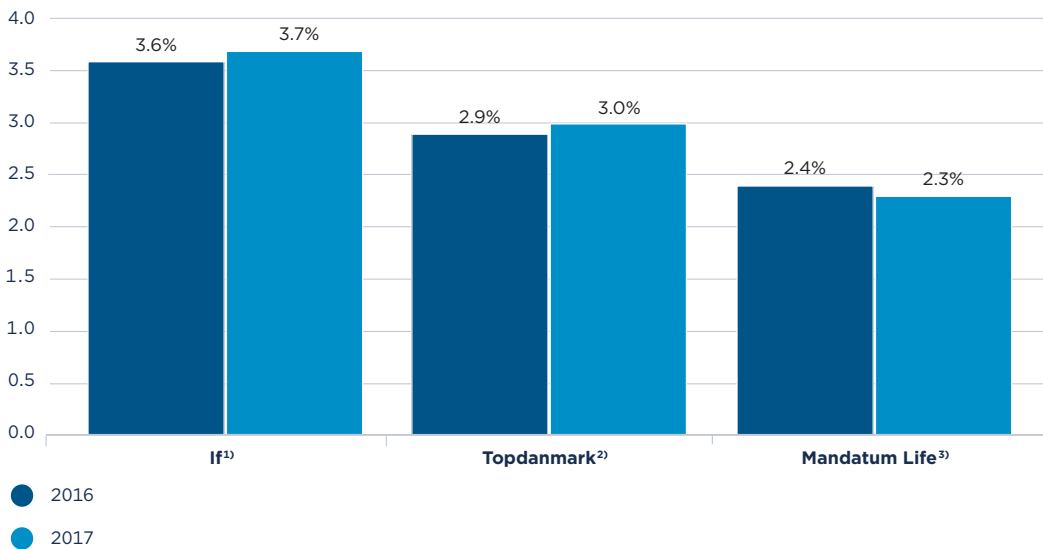
At Mandatum Life, the main focus in managing employee health are preventive well-being-at-work measures. The company invests in a motivating work environment and preventive occupational health care. Comprehensive occupational health care services are offered to employees, including among other things, consultations with a work psychologist, regular ergonomic visits to the workplace, specialist services, and examinations related to illnesses. Among the practices in place are support for returning to work following a long illness and the preventive early intervention model. There is close cooperation with the occupational healthcare service provider.

Mandatum Life also supports various forms of physical exercise and different work patterns and practices that facilitate daily work by offering, for example, possibilities for remote work and free assistance in caring for a sick child for three weekdays.

In the results of the Great Place to Work Finland study, which measures well-being at work, Mandatum Life’s Finnish operations received an overall rating of 85 per cent in 2017. The result remained the same as in the previous year. The response rate for the survey was 86 per cent (91).

Absence due to illness at Mandatum Life has been declining since 2011 and is currently at a low level.

Absence Due to Illness*
If, Topdanmark, and Mandatum Life



*Note that the figures for different companies are not comparable to each other due to different calculation methods.

¹⁾Statistics are based on If’s internal reporting standards and may deviate from locally published statistics. Figures include data from Sweden, Norway, Finland, Denmark, Estonia, Latvia and Lithuania. The percentage is for the whole year and it covers all monthly paid employees.

²⁾The figures indicate that, on average every employee took sick leave for the stated percentage of the total number of working hours in each year. The figure covers all employees.

³⁾Statistics are based on Mandatum Life’s internal reporting standards and may deviate from locally published statistics.

Employee Engagement

An engaged, committed, and motivated workforce lays the ground for value creation. Motivated employees equal better everyday performance, but also increased intellectual capital value. Employee engagement is a competitive advantage that cannot be copied. Employee engagement at Sampo Group links directly to employee well-being, diversity, and professional development.

If

A modern and complex service organization like If, with a competent and highly trained staff, encourages individual employees to take responsibility for customer service, performance, and development. At If, this is called *employeeeship*. Strengthening employeeeship and making it a cornerstone of the company’s culture is a key priority. To support these efforts, If has developed an Employeeeship Model and is promoting it through intranet articles, workshops, and presentations, and also in development discussions, appraisals, training programs, and employee surveys.

Employeeeship Model, If



If has worked on implementing employeeeship thinking deeper into the organization through strategic activities focusing on customer orientation. Employee engagement and a sense of ownership are key factors to an improved customer experience.

If’s key personnel processes are being reviewed and revised based on the Employeeeship Model. For example, in 2017, an updated mid-year review process was launched. The aim was to make the mid-year review discussions more interactive and supportive of a true employeeeship approach, in which employee engagement and initiative are central to progress and development.

At If, employee satisfaction is measured twice a year. The aim is to provide an overview of the current situation and further strengthen the collaboration between team members and between the team and the leader. The questions are divided into three categories, Environment & Culture, Leadership, and Self & Team, in line with If’s Employeeeship Model.

Overall, the employee satisfaction survey results, including the employee Net Promoter Scores (eNPS), have been on a very good level. During 2017, the eNPS results were analyzed in further detail and interviews were held with team leaders to understand the factors behind the lower scores in some units and determine actions going forward. If aims to work further on strengthening employee engagement, mainly through development of the Employeeeship Model.

Topdanmark

Topdanmark wants to promote a motivating and inspiring work environment. For many years, Topdanmark has conducted an employee satisfaction survey as a part of the company’s efforts to promote job satisfaction and the commitment of its employees. In 2016 and 2017, other methods for evaluating employee satisfaction and commitment were tested, involving approximately 900 employees. Based on that work, at the end of 2017, Topdanmark decided on a new direction and a model for how to use employee satisfaction and commitment surveys in the future.

The objectives of Topdanmark’s new job satisfaction survey and the methods to be used can be found in [Topdanmark’s CSR Report 2017](#). Topdanmark will implement the new method for evaluating employee satisfaction and commitment in 2018.

Mandatum Life

Mandatum Life is proactively identifying and fostering the growing potential that lies within the company and thereby ensuring that it is an attractive workplace for new talent. This requires a culture with a low hierarchy, confidence building, and employee engagement.

Employee satisfaction is one of Mandatum Life’s long-term strategic targets. At Mandatum Life, it is believed that a positive employee experience leads to a good customer experience. The objective is to build a work culture based on trust, where having the right people in the right places results in the highest quality of service for the company’s customers.

Mandatum Life measures its employee satisfaction every year through the Great Place to Work Finland survey. The target is for 90 per cent of Mandatum Life’s personnel to feel that they are employed in a very good workplace. Mandatum Life’s focus on well-being at work has paid off. In 2017, the target was exceeded for the third year in a row and was 94 per cent (92). In addition, Mandatum Life’s efforts to provide a truly good workplace for its employees are bearing fruit. According to the survey carried out in 2017, 91 per cent of the company’s personnel would recommend Mandatum Life as a workplace.

Sampo plc

In 2017, Sampo plc measured its employee satisfaction for the first time through the Great Place to Work Finland survey. According to the survey, the employee satisfaction at Sampo plc is on an excellent level. 92 per cent of the company’s personnel feel that they are employed in a very good workplace.

Professional Development

The insurance industry is developing at a fast speed and is facing changes such as digitalization and changing customer needs. Companies and their employees need to stay on top of these changes. There is a need for competent employees and good leadership.

The competition for top talent is hard, and finding the right people is crucial for companies operating in a knowledge-intensive business like the financial industry. The possibility to develop and learn enhances motivation, increases loyalty, and helps in attracting and retaining top talent.

As employers, Sampo Group companies want their personnel to be able to develop to their full potential. If people do not feel that they can develop, their motivation might drop, and the company could face a risk of losing crucial intellectual capital. Fair and rewarding remuneration for all employees is an important factor in Sampo Group's ability to enhance shareholder value in a competitive business environment, but it is an equally important determinant of success in the competition for talent. Further information on remuneration in Sampo Group can be found at www.sampo.com/remuneration.

If

If aims to be the leading property and casualty insurance company in the Nordic and Baltic countries. To achieve this, If must have the best in-depth understanding of the customers' insurance needs and, correspondingly, the best underwriting skills. If strives to be the most service-oriented company in the industry and expects employees to be passionate about being the most skilled and competent professionals in their field of specialization.

The financial industry is changing rapidly, and If recognizes that in order to fulfill these ambitions, it is vital to ensure that the competence of its employees is up-to-date and improved continuously. Senior competence partners are working in close cooperation with business leaders in setting the competence development agenda.

During 2017, If's competence development focused on customer orientation. The business areas are driving change through strengthening the competence of both employees and leaders, especially with regard to digitalization and customer service.

In If's Business Area Private, the Private Ahead initiative has engaged nearly 100 leaders on a change journey that aims to raise the organization's problem-solving skills and customer orientation to a new level. The focus has been on creating Nordic synergies in an increasingly digital environment. In Business Area Commercial, the SEE journey

(Safe, Easy, Express) challenges both managers and employees to take an intense customer focus. As such, 40 ambassadors have been appointed to take the message forward within the organization. In Business Area Industrial, the Challenger Approach aspires to increase customer orientation and teamwork around key customers.

In addition, training to support both management and leadership skills has been offered to leaders. One focus area is helping leaders to create conditions that enhance positive employee engagement. Specific training has been offered for new leaders as well as for more experienced ones. Informal leaders, such as project leaders, have been targeted.

If has invested in and is currently building a common learning platform called Workday, which will link performance and competence to development activities.

Topdanmark

Targeted competence development for individual employees is important for all Topdanmark's employees. Therefore, Topdanmark has a comprehensive training and development program for all occupational groups.

Topdanmark places importance on management development, such as good management is key to attracting and retaining qualified employees. The company's management program targets both newly appointed and experienced managers. Newly appointed managers are offered a 6-month program with specific focus on their role as managers. Topdanmark offers experienced managers a development program in cooperation with Copenhagen Business School Executive Program, comprising both customer orientation and personal development.

For many years, Topdanmark has also focused on talent development and ran programs to encourage talented employees to use their competencies to contribute to Topdanmark's continued growth and delivery of results. On the basis of newly established cooperation with Singularity University Denmark, Topdanmark will give a group of talents a unique opportunity to acquire competence in digitalization and technological development in an innovative environment in 2018.

Topdanmark is in the middle of a transformation, with a special focus on efficiency and digitalization. Consequently, there will be a need for managers with a digital mindset. In order to support that process, a range of special development activities have been planned for 2018, for which the cooperation with Singularity University Denmark will be a source of inspiration.

Mandatum Life

Valuing expertise and developing competence are core elements of Mandatum Life's future success. Competence development at Mandatum Life is based on the 70-20-10 model. According to the model, 70 per cent of learning takes place at the workplace through interesting and challenging assignments, 20 per cent through feedback and learning from other members of the work community, and 10 per cent through training programs.

The goal is for every employee at the company to be able to develop their personal competence at work. Learning at work is encouraged by opportunities to take part in development projects and working groups that cross unit boundaries. The idea is to use internal job rotation to fill temporary open positions, such as maternity leave vacancies.

Learning through feedback is supported by, among other things, a mentoring program, which was implemented for the sixth time in 2017. A 360-degree evaluation is carried out every two years to support leadership development. Based on the survey carried out in autumn 2017, supervisory work at Mandatum Life is at a high level compared to other Finnish expert organizations. Based on the feedback, the strengths of the supervisory work are enthusiasm, customer focus, taking responsibility, leading by example, approachability, and ease of cooperation. Identified development areas include, among other things, controlled implementation of new procedures, efficiency of resources and work organization, and time management challenges. On a scale of 1–7, the weakest scores were 5.5 and the top scores were 6.5 on average. Of the personnel, 96 per cent responded to the survey.

All new Mandatum Life managers participate in the introduction training for managers as they take on their new

role. In addition, in their first year of working for the company, all managers participate in the Mandatum Life Management School – a coaching program that aims to examine the role and tools of managers, as well as interaction in situations involving managerial work. The coaching provides a foundation for analyzing and developing one's own supervisory work and for managing the team's activities. The goal of the program is to maintain a consistent leadership culture at Mandatum Life. The program was arranged for the seventh time in 2017, and more than 95 per cent of the company's managers have taken part in it.

All Mandatum Life managers also receive feedback on their interaction skills through 360-degree evaluations every two years. Feedback is given by the employees who work under the manager, by colleagues, and by the manager's manager. The Great Place to Work Finland survey is also an important measure of a manager's success, as it provides not only company-specific results, but also team-level results. Team satisfaction is one of the criteria in determining the bonus for each manager.

Investments in training programs continued in 2017, especially in the field of business competence development. In collaboration with Hanken & SSE, Mandatum Life launched the Mandatum Life Business School training program, built on high-quality speeches by international experts, small group workshops, and a group project. The Business Impact Challenge organized in 2017 focused on developing business projects in small groups, with the aim of creating added value for the customer. The projects were built around current themes from Mandatum Life's business: development of group pension insurance, key employee insurance, and development of web and mobile services.

Responsibility and Customers

CORPORATE RESPONSIBILITY
REPORT

2017

Responsibility and Customers

Regulatory requirements related to products and services, and responsible sales and marketing practices, are constantly evolving. The Sampo Group Code of Conduct sets the requirements for these practices, outlining how Sampo Group companies always strive to act in the interests of their customers, providing products and services that are fair, clear, and designed to help meet the evolving needs of customers. Appropriate care shall be taken to ensure that customers are given transparent information and that marketing activities are professional and never give an erroneous or exaggerated image of the company's products.

Responsible Products and Services

As a risk manager, risk carrier, and investor, Sampo and its subsidiaries play an important role in fostering stability and economic development. Sampo Group companies aim to offer customers correctly priced insurance solutions that provide customers with security and stability in their daily lives. While encouraging better risk management, Sampo Group companies also offer products and services that help customers create positive social or environmental impacts. At the end of the day, the primary responsibility of insurance companies is to make sure that their customers are correctly insured.

If

If works with risk, safety, and protection on a daily basis, and therefore knows which solutions increase customers' safety while minimizing negative environmental impacts. By providing If's customers with guidance on how to prevent losses, If helps them to both save money and protect the environment. Regarding customers, the most important focus areas for If are loss prevention, recycling and reuse of undamaged parts, and digitalization.

Loss Prevention

Over the years, If has gathered extensive knowledge of how people are affected by losses and how such losses can be avoided. This knowledge is increasingly sought after and important – both for If as a company and for the general public. Loss prevention is also the most important issue that If discusses with its customers.

Safety continues to be an important loss prevention theme for If. During recent years, If has focused its efforts on fire and traffic safety, as well as the safety of children and youth. If, for example, informs, instructs, and educates people to prevent fires in all of If's markets. If's fire safety work is realized by creating awareness on the topic, especially among children and families. For example, in Norway, If is a founding contributor to National Fire Protection Week every year.

In 2017, If introduced If House Inspections to all the Nordic markets. If offers house owners with extensive house insurance a comprehensive home inspection free of charge. During 2017, specially trained inspectors inspected almost 40,000 homes and the plan is to inspect 40,000 homes every year. The benefits of this service include people learning how to better maintain their property, improve security, and minimize fire and burglary risks.

For years, If's experts have analyzed the company's injury statistics and have published this information in order to increase traffic safety. During 2017, in Sweden, cyclists were the focus. If created a shortlist with suggestions for changes to traffic laws and regulations that would increase safety for cyclists. If also continued to increase awareness of the importance of reflectors in traffic. In 2017, the company launched a campaign related to the reflective yarn called Safe Knit. More information is available in [If's Environmental Report 2017](#).

Sustainable Cooperation with Suppliers

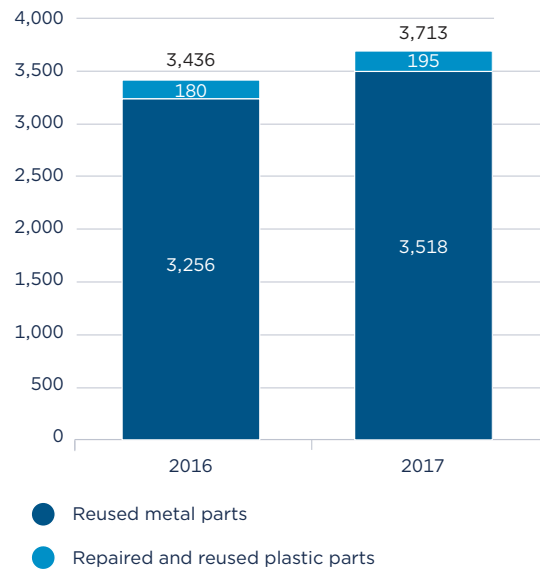
Loss prevention is a key priority for If. However, when losses do occur, If focuses on making the claims handling and repairs as convenient and efficient as possible, while minimizing the negative impact on the environment. If handles approximately one million cases of car and property damage each year. Waste from these amounts of damaged materials can have a substantial impact on the environment, if not dealt with correctly. Therefore, If focuses on increasing the recycling and reuse of undamaged vehicle parts instead of disposing them, as well as reducing the amount of waste from property repairs.

If's Procurement Policy, Supplier Assessment Principles, and Environmental Policy contain clear guidelines for operations. If prioritizes environmentally friendly alternatives, which take the whole life-cycle of the product into account, and prefers products and services that are certified according to existing ecolabel criteria or an environmental management system. For example, If's main supplier of cleaning services in Norway and Sweden is ISS, whose services carry the Nordic Ecolabel. If there is no ecolabel for a specific product category, If applies the product environmental guidelines from relevant national authorities, such as the Swedish Society for Nature Conservation.

If regularly monitors and assesses whether the company's suppliers comply with If's policies and requirements. For example, in repair contracts, If has agreed levels for usage of used parts, plastic repairs, and alignment. The levels are performance indicators that are agreed on with the supplier. Regarding vehicle repair contractors, the development of the amount of undamaged parts that are reused and the quantity of repaired plastic parts sent for reuse is then monitored and assessed monthly. Any deviations are followed up with the repair contractor as a part of regular follow-ups. More information is available in [If's Environmental Report 2017](#).

Reuse of Materials in Vehicle Repairs (tons)

If

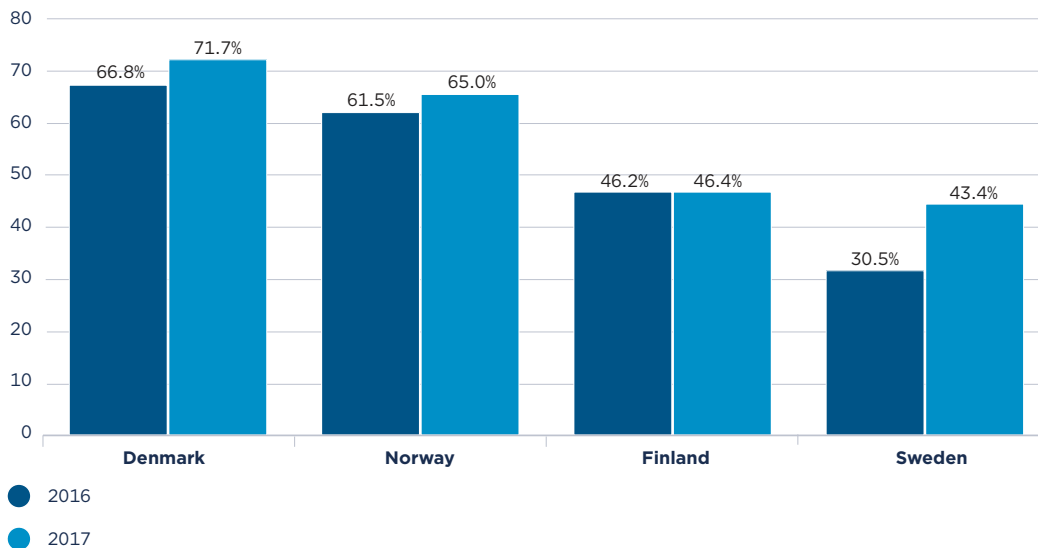


Digitalization

If has been focusing on digitalization for almost two decades. The electronic insurance services that the company offers today combine environmental thinking with customer preferences regarding communication. If’s online insurance service and e-invoices reduce paper consumption and increase the accessibility of If’s services. Using a simple log-in system, customers can access a complete overview of their insurance matters anytime and anywhere, order e-invoices, adjust payment preferences, sign new agreements and follow payments and the status of their claims handling.

If’s business area Private has been a front-runner in the move toward e-services. Private has made an electronic customer account the preferred solution for all new customer accounts, and also continues to make it easier for existing customers to move toward electronic communication. In 2017, If also launched online insurance service for customers linked to the business area Commercial. One challenge for If is that current laws and regulations do not allow all processes to be handled electronically.

Share of eCustomers If, Business Area Private



Topdanmark

Topdanmark’s products, services, and advice aim to ensure financial and social security for customers when damage has occurred or their working life has ended. At the same time, Topdanmark also contributes to prevention and illumination of the consequences of injuries and accidents suffered by customers. Topdanmark constantly works to improve the company’s services in all situations, for example by: securing coverage suited to the customer’s needs and requests; providing good service before, during, and after a claim or illness; providing access to digital solutions; securing easy and fair claims handling; and giving the customer easy access to a fair complaints process.

Loss Prevention

Topdanmark provides financial security to its customers through insurance and pension products. However, the consequences of claims are often more than purely financial for the individual customer, for Topdanmark, and for the society in general. For example, accidents can leave behind physical or mental disabilities that affect customers’ lives every day. Therefore, Topdanmark works on loss prevention and limitation of the consequences of accidents.

Loss prevention is a part of Topdanmark’s CSR and overall business strategy. The company integrates loss prevention, for example in its advice to customers. Topdanmark wants to be in the forefront of development among others in digitalization, IoT solutions, and smart data applications.

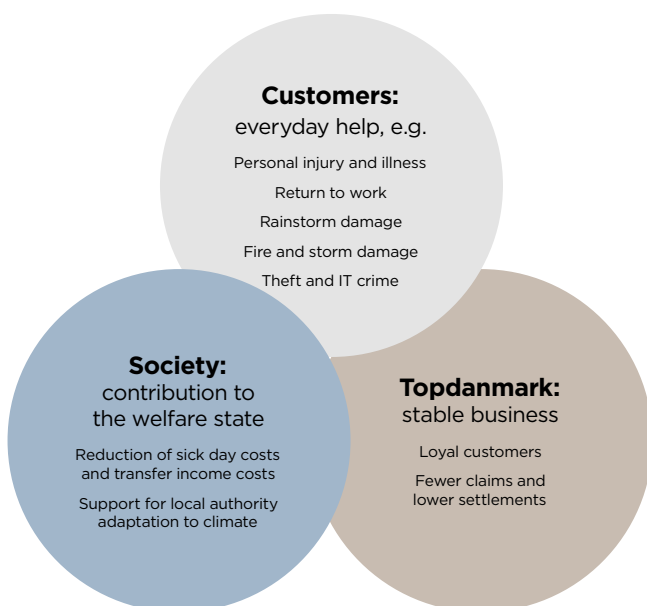
In 2017, Topdanmark launched a pilot project concerning a prevention concept based on online health screening. At the end of the year, Topdanmark also entered into cooperation with the Centre for Mental Health Promotion, University of Copenhagen, concerning stress reduction. Further, in order to reduce the high number of work-related accidents in agriculture in Denmark, Topdanmark has developed a new service concept of preventive advice for farmers, in cooperation with a technical knowledge and innovation center. Further information on loss prevention can be found in [Topdanmark’s CSR Report 2017](#).

Digitalization

Topdanmark is in the process of digital transformation. When the company develops its digital solutions, it is always with the customer as the first priority. The aim is that digitalization should make it easier and more straightforward to be a Topdanmark customer, in purchases, in everyday life, and in connection with a claim.

In 2017, Topdanmark completed a major change and improvement of the company’s websites and electronic customer files, based on customer surveys and requirements. The claims reporting process is now built around the customer’s perspective, making it easier to get an overview of insurance coverage and price, to report a new claim, and to monitor an ongoing claim.

During 2017, Topdanmark also initiated a project to improve the accessibility of the company’s website for visually impaired users and those with reading disabilities. In cooperation with the Danish Association for the Blind, some of Topdanmark’s employees received training in Web Content Accessibility Guidelines, which are guidelines that specify how to make content accessible, primarily for people with disabilities.



Mandatum Life

Mandatum Life's corporate responsibility is based on the cornerstones of its business operations: increasing and securing the financial welfare of its customers and safeguarding against financial risks. In Mandatum Life's view, sustainable business attracts customers, long-term investors, and motivated employees.

Mandatum Life has identified three main corporate responsibility themes for its operations that relate directly to its customers and to society in general. These include responsible investing, promoting responsible personnel practices in work life, and implementing them in the company's own work community. In addition, financial security and digitalization of services are important topics for the company.

Responsible Investing

In 2017, Mandatum Life focused on promoting responsible investing and the sustainability of its own investment activities. During the year, both investment objects, investing in the most responsible companies in their sector and those aimed at managing climate change risks, were included in all of the full-mandate investment solutions managed by Mandatum Life. Further information on investments in Mandatum Life can be found in section Responsibility in Investments (page 58).

Client Companies' Responsible Personnel Practices

Mandatum Life supports its client companies and their employees' financial security by providing personal insurance, growing wealth, securing entrepreneurship, and supplementing pension cover. In Finland, the proportion of working-age people will diminish in the coming decades, and the number of pensioners will increase. Mandatum Life encourages employers to secure their personnel's pension and insurance cover and, at the same time take care of their employees' work ability. In 2017, Mandatum Life paid out a total of EUR 402 million in pensions to 66,000 pensioners, and the number of other indemnities paid was in total 50,000.

Employees' ability to work and well-being require companies to start planning at an early stage. Through effective and responsible rewarding, Mandatum Life helps its client companies develop their management practices, which has a positive impact on inspiring employees and increasing the productivity of their careers. Mandatum Life manages roughly 70 personnel funds used for rewarding the entire personnel, and they cover a total of approximately 35,000 employees, or members. In 2017, 13 personnel funds were established, and the number of members grew by more than 2,000.

Ensuring Financial Security

Mandatum Life's risk insurance services fill a gap in private customers' and their families' financial security when statutory social security falls short. In addition to financial security in the case of adverse events, Mandatum Life's services also aim to increase the financial well-being of customers and ensure a better income level during retirement by offering supplemental pension insurance and ways to save and grow their wealth.

In the case of entrepreneurs, Mandatum Life's services secure the continuity of their business and supplement the statutory cover of the entrepreneurs and their families. Financial security must also be ensured in preparation for sudden events and retirement, also on account of business risk management.

Mandatum Life proactively guides and advises its private and corporate clients in various ways to take proper actions early enough. The ways to do this are, for example, through personal discussions, seminars, ensuring that relevant information is easily available, and sharing practical content to learn from.

Digitalization

In 2017, Mandatum Life continued to invest in digitalization, and an increasing number of the company's products are now available through mobile services. Digital services enable, for example, better customer satisfaction through more efficient processes, transparency, accessibility, a real-time overview of savings, and reduced paper consumption.

Responsible Sales and Marketing Practices

Customers often approach insurance companies when there is a need to prepare for risks or at an actual moment of adversity. For an insurance company, it is important to gain the trust of customers by ensuring that the products and services offered are clearly explained and transparently marketed. The trust that customers have in Sampo Group companies' integrity is what the companies' positive reputation is built on.

To ensure compliance with regulations and internal policies, If, Topdanmark, and Mandatum Life have continuous training programs that develop personal conduct and increase the competence of the companies' sales teams and other customer representatives. Customer feedback channels are also offered to make it easy for customers to give feedback on their experiences.

If

If's sales and marketing practices focus on meeting the needs of the customer and providing the customer with the information necessary to make well-informed decisions. If's Underwriting Guidelines include instructions on responsible sales practices. The Guidelines are implemented through targeted training sessions, which might vary depending on the business area. If also arranges separate training on responsible sales practices. For example, If's business area Commercial introduced weekly training on Good Customer Experiences.

During the past year, If has focused on initiatives such as improving transparency on pricing; ensuring that all customers are fairly and correctly insured; and providing more accessible services for all consumers.

If has worked toward transparency and securing a more stable pricing mechanism. Customers can now foresee more transparently the development of the future price of their insurance policy, as discounts have been removed at subscription, which helps customers avoid surprising increases in prices. Another focus point has been making sure that the price is the same, no matter where the customer buys the product or service: online, by phone, or somewhere else.

In order to ensure that every customer is correctly insured, If has removed sales bonuses from its sales processes, to encourage customer focus and to avoid inessential motivation by sales in customer contacts. Another change toward greater customer focus has been shifting the focus of personnel from primarily handling claims to advising customers and taking the role of customer advisors, in contrast to claims handlers.

If is continuously developing the control and follow-up routines around better incident handling regarding product and service information and marketing communications. Customer feedback is monitored to analyze the actual reasons behind complaints, thereby gaining insights that can be used to change and improve. The aim is to better learn from incidents in all areas and, thus, the channel functions as a tool for constant development.

If a customer reports a claim related to misleading marketing or sales of products, If can have discussions with the consumer ombudsman. If also has an internal customer ombudsman function, which the customer can contact. These authority contacts are reported to the Risk Committee and from there to If's Board of Directors.

Cases of the Public External Board, If

	Number of If cases 2015	Number of If cases 2016	If's share of the total number of cases 2015	If's share of the total number of cases 2016	Percentage of cases in If's favor 2015	Percentage of cases in If's favor 2016
If in Sweden	51	63	6%	8%	98%	95%
If in Finland	111	107	20%	23%	100%	91%
If in Norway	44	33	10%	7%	70%	61%
If in Denmark	25	35	1%	3%	72%	63%

Source: The National Board for Consumer Disputes in Sweden; the Finnish Financial Ombudsman Bureau; the Norwegian Financial Services Complaints Board; the Insurance Complaints Board in Denmark

Note: Data for 2017 was not available when the report was written.

Topdanmark

Topdanmark is aware that the contents and terms of the insurance and pension products can be difficult to understand. Therefore, Topdanmark works on making product, price, and coverage information as easy to comprehend as possible. Topdanmark also uses customer complaints as a way to assess how the company can improve its communication and service with its customers.

Topdanmark emphasizes the importance of clearly informing customers of their complaint options, as well as ensuring a fair and transparent complaint process. In private customers' insurance cases, if the customer disagrees with Topdanmark's decision on a claim, the customer is entitled to appeal to the Danish Insurance Complaints Board (Ankenævnet for Forsikring). Topdanmark's foremost objective is to reduce the number of claims in the first place, but as claims always do occur, the goal of the company is to succeed in appeal cases brought before the Insurance Complaints Board. Regardless of the outcome of the appeal cases, Topdanmark always analyzes how the company can improve communication with its customers.

Complaints Decisions of the Insurance Complaints Board, Topdanmark

Goal	Unit	2015	2016	2017
To be successful in as many cases as are brought before the Insurance Complaints Board	Percentage of decisions in Topdanmark Forsikring and Danske Forsikring's favor*	79%	78%	77%
	Percentage of decisions in Topdanmark Livforsikring's favor*	75%	88%	82%

* In other decisions, the ruling has been against or partially against Topdanmark.

Mandatum Life

At Mandatum Life, the principle is to act in accordance with the best interests of clients and to avoid conflicts of interest. The communication, in both sales and marketing, is to be transparent, understandable, and according to applicable laws and regulations. The basis for responsible sales practices is identifying customers' needs and determining suitable services to meet those needs. This approach to sales is implemented through mandatory training. All customer-facing employees must complete certain training courses in order to gain a sales license. Mandatum Life has also specified groups of customers to whom certain products or campaigns may not be marketed.

In the case of a conflict, Mandatum Life's first priority is to negotiate with the client in order to get a solution satisfactory to both parties. If consensus cannot be achieved, the client can bring the matter before an Alternative Dispute Resolutions (ADR) body, which is either the Insurance Complaints Board operating with the Finnish Financial Ombudsman Service (FINE) or the Consumer Disputes Board, or ultimately the matter can be submitted to the local district court. In 2017, there were only a few client cases handled by the ADR bodies, and they concerned mainly matters defined in the policy conditions.

Customer Satisfaction

Serving customers in a transparent and responsible manner will increase customer satisfaction. Satisfied customers are a cornerstone of successful business, as satisfied customers are more loyal and will hopefully recommend products and services forward, and in general secure trust in insurance providers within a society.

In accordance with Sampo Group’s Code of Conduct, all customer relations are conducted with integrity, fairness, loyalty, confidentiality, and service mindedness. To track how well the Group companies accomplish this, customer feedback is collected continuously. Both positive and negative feedback are carefully analyzed and used to further develop and improve products and services.

If

At If, customer satisfaction is monitored weekly and monthly. The External Performance Satisfaction Index (EPSI) and Net Promoter Score (NPS) are used across most of If’s business areas to measure customer satisfaction, to rate If’s performance, and to provide an incentive system for improving services. Customer satisfaction performance is reported to If’s top management and it is integrated into the compensation of managers.

Underpinning If’s customer-centric attitude, the company runs a multi-lingual Customer Experience (CX) program across all its customer touchpoints. To embed the program across its business, If also established a CX governance model in 2017. This ensures that customer feedback is not only collected, but

also followed up on and handled appropriately. For example, If has established teams to follow up with dissatisfied customers in order to repair or improve their experience, simultaneously giving If the possibility to learn. This model ensures that If can take tactical and strategic action based on direct customer feedback.

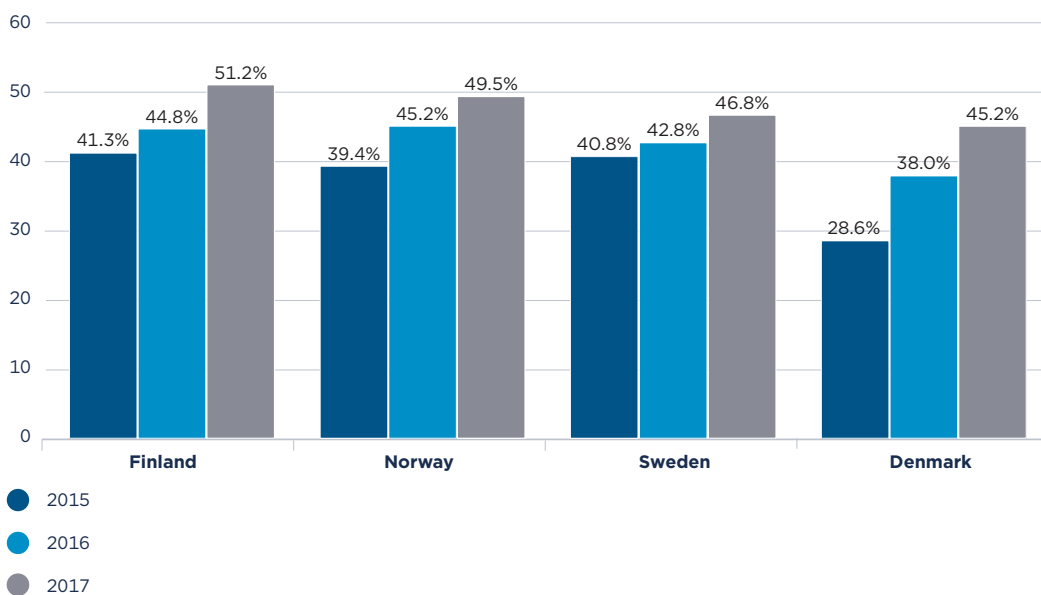
Customer focus has really been one of If’s key areas in 2017. For example, the Private business area’s management organized roadshows for all big If offices and held presentations and discussions regarding customer focus. All managers and specialists also attended workshops to work with, ease, and improve customer journeys.

EPSI Rating, Consumer Trust Index (CSI), If

	2015	2016	2017
If, Sweden	72.4	67.8	68.1
- industry in Sweden	71.3	71.5	70.2
If, Norway	71.3	71.6	73.8
- industry in Norway	72.1	72.0	73.7
If, Finland	76.9	74.2	77.7
- industry in Finland	77.2	75.9	77.9
If, Denmark	-*	74.1	77.7
- industry in Denmark	77.4	76.2	77.7

* If was not specified in Denmark in 2015. Source: EPSI. Note: Differences need to be more than 2-2.5 points to be statistically significant.

Net Promoter Score (NPS) Based on Calls to If Contact Centre



Topdanmark

Topdanmark has high ambitions for customer service: all Topdanmark’s customers should feel served with proper care in all situations. Topdanmark works continuously on providing information on prices and insurance coverage to customers in a format that is as easy to comprehend as possible. Topdanmark’s goal is for customers to be so satisfied with the company’s products and services that they wish to recommend Topdanmark to others. Consequently, Topdanmark evaluates customers’ perception of the company regularly. This takes place, for example, through more than 30,000 customer responses by telephone a year, as well as systematic online surveys. More information on customers satisfaction at Topdanmark can be found in the company’s [CSR Report 2017](#).

Customer TrustScore on Trustpilot*, Topdanmark

	2015	2016	2017
Overall customer score on Trustpilot - Topdanmark (0 to 10)	9.1	8.9	8.8
Overall customer score on Trustpilot - Danske Forsikring (0 to 10)	9.3	9.2	9.1

* TrustScore is an instant measure of customer satisfaction based on the service reviews collected on Trustpilot. Trustpilot is a website founded in Denmark, which publishes reviews for businesses.

Customer Survey Goals and Results, Topdanmark

Survey	Goal	2015	2016	2017
Internal survey	Increase in number of ambassador customers*	45.6%	46.2%	48.0%
EPSI survey for private customers	Increase (0-100 point)**	75.9	74.5	76.8
EPSI survey for SME customers	Increase (0-100 point)**	72.3	73.5	73.5
Aalund survey	Maintain a ranking as the company with the most satisfied customers **	1st place	shared 2nd place	3rd place

* Customers who are so satisfied with Topdanmark that they recommend Topdanmark to others.

** EPSI and Aalund surveys are external, independent analyses of customers’ satisfaction with Topdanmark and Topdanmark Livsforsikring (life insurance).

Mandatum Life

Mandatum Life aims to provide the best customer experience in the industry. Mandatum Life has measured customer satisfaction and implemented development programs for several years. As a result, customer satisfaction has taken major steps forward.

By systematic measurement of customer satisfaction, Mandatum Life wants to identify the factors that are valued by the company’s customers. Simultaneously, Mandatum Life aims to recognize the parts of the customer journey that should be improved. Customer satisfaction is one of Mandatum Life’s key performance indicators and linked to the compensation of the company’s personnel.

Customer satisfaction is measured in the context of customer meetings, telephone calls, and web messaging. Mandatum Life also conducts additional customer satisfaction surveys on specific topics. The status and development of customer satisfaction is reviewed weekly on an individual- and unit-level, and monthly in executive teams. In 2017, the customer satisfaction level was the highest in the history of the survey conducted at Mandatum Life.

Customer Satisfaction, Mandatum Life

	2015	2016	2017
The number of answers	5,876	6,503	9,405
The change in the Customer Satisfaction Index at Mandatum Life	+4.0%	-15.3%	+31.8%

The calculation method is an internal model based on NPS. It is not comparable with the proper NPS.

Responsibility in Investments

CORPORATE RESPONSIBILITY
REPORT

2017

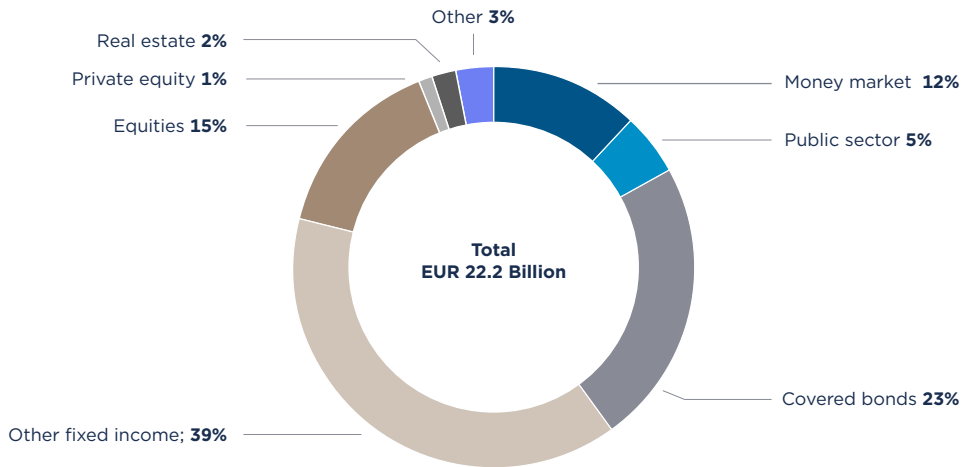
Responsibility in Investments

The discussion on environmental, social, and governance (ESG) criteria in investment decision-making has intensified in recent years.

Sampo believes that integrating these topics into investment decision-making can have a positive impact on long-term returns.

Investment Allocation by Sector

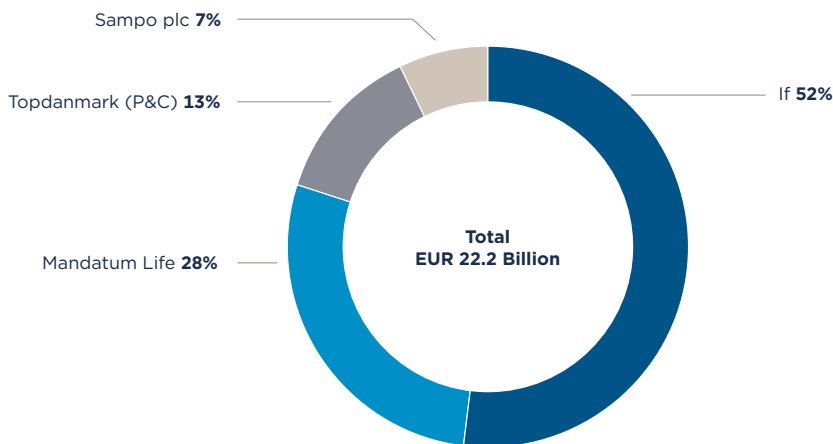
Sampo Group, 31 December 2017



Investments of If, Topdanmark (excluding life insurance), Mandatum Life and Sampo plc

Investment Allocation by Company

Sampo Group, 31 December 2017



Investments of If, Topdanmark (excluding life insurance), Mandatum Life and Sampo plc

Investment Management at Sampo (If, Mandatum Life excluding Wealth Management, and Sampo plc)

The parent company Sampo plc and its two wholly owned insurance subsidiaries, If and Mandatum Life, have a common group-wide infrastructure for investment management, as well as for performance and risk reporting, which facilitates simultaneous company and group-level reporting. These create cost efficiencies in investment activities and also enable group-wide monitoring of portfolios.

Sampo Group's Chief Investment Officer is responsible for managing investments according to the investment policies prepared by If and Mandatum Life and approved by the companies' Boards of Directors. This excludes Mandatum Life's investments covering unit-linked policies, which are presented in the section Mandatum Life Wealth Management (page 60). Sampo prefers simple matured instruments and transparency. Hence, most of the investments are in fixed income securities and listed equities, which are tradable and subject to daily mark-to-market valuation.

Sampo's investment philosophy is to invest directly in individual companies' shares and debt instruments. These companies are carefully studied before any investments are made, and hence environmental, social, and governance issues are considered in parallel with other factors affecting the risk/return ratio of separate investments. At the moment, Sampo plc, If, and Mandatum Life do not have an ESG strategy or ESG investment guidelines that would, for example, exclude some business areas or companies outside the scope of investment opportunities, or earmark funds for sustainable investments, like green bonds.

Sampo believes that ESG issues have an impact on the long-term performance, risks, and value of all companies. Hence, taking these issues into consideration in the investment process is an important instrument to improve the risk-return profile of investments, and it is a critical success factor of

investment activities, especially in the long-run. During 2018, Sampo will develop reports classifying assets by their ESG scores (or ratings) to enhance the internal monitoring of ESG issues and make external reporting more transparent from an ESG perspective.

Sampo's activity regarding its ownership is reflected through actions. If Sampo's positive view about a company that Sampo has invested in changes, Sampo does not make new investments in the company and investments already in the portfolio may be sold over time.

Regard to Sampo's real estate investments, actions for improved energy efficiency and more sustainable properties have been taken into account for several years now. The properties' energy consumption is monitored through remote reading that collects data every hour. This enables fast reaction on consumption deviations. Through continuous energy management, the available energy saving potential is detected and energy efficiency targets set. Sampo is working toward the set targets with an action plan, which is reviewed and agreed on annually.

Sampo joined the Property Sector's new and voluntary Energy Efficiency Agreement among the first companies and set an energy savings target of at least 10.5% for the years 2014-2025. In 2017, 16 different energy efficiency actions were made in Sampo's properties to meet the targets. Among the actions were renewal of lighting (LED) and building automation systems. Sampo also wants to offer healthy and sustainable properties for its tenants. Sampo has four properties that are certified under the international environmental certification systems (LEED®, BREEAM®).

Further information on Sampo Group's investment management can be found in the Sampo Group Annual Report 2017 www.ar2017.sampo.com (Risk Management).

Investment Management at Mandatum Life Wealth Management

Mandatum Life's Wealth Management has taken steps towards the integration of ESG criteria into investment management in response to the growing interest from institutional investors and consumers in managing their assets responsibly. Mandatum Life's Wealth Management signed the UN's Principles for Responsible Investment (UNPRI) in 2011. Investment operations linked to the management of customers' wealth are implemented according to these principles.

Mandatum Life Wealth Management's investment strategy is to favor the best companies in each sector, while taking into account long-term return expectations. The ESG analysis of investment objects has been integrated into the investment analysis and decision-making process. When assessing the risks of an investment object, Mandatum Life considers ESG issues as part of the holistic risk analysis. The ESG risk analysis focuses on the sustainability of business growth and cash flow, costs, and the ability to uphold, prepare, and adapt to environmental, social, and governance norms and requirements.

In decision-making, Mandatum Life employs best-in-class screening and exclusion. Best-in-class screening is the predominant method used to manage carbon exposure and climate-related investment risk. A decision to exclude an investment object may be taken based on, for example, sector, business involvement, norm-based factors, or controversy.

Taking sustainability into account when selecting and monitoring investment objects is part of the job profile of every person making investment decisions and analyzing investment objects at Mandatum Life. Portfolio managers and analysts are in the best position to gain an in-depth understanding of the ESG issues of companies they are tracking, and to engage in a dialogue with business executives to influence matters.

Investment object analysis is based on ESG data collected from public sources. To back their analysis, portfolio managers and analysts at Mandatum Life also use ESG analyses by external service providers. Additionally, one of Mandatum Life Wealth Management's engagement methods is the decision to participate or not to participate as a financier in primary bond and share issues.

Mandatum Life Wealth Management's holdings are continuously monitored from an ESG perspective, and the operating models of responsible investment are assessed and improved as part of an ongoing process. With the availability of ESG data improving and data granularity increasing, the risk analysis and portfolio management process are continuously being refined and the level of ESG risk integration deepened. The Allocation Solutions team is responsible for coordinating ESG issues and developing ESG tools. Mandatum Life's Risk Management & Development unit assists in responsible investment reporting and monitoring.

Investment Management at Topdanmark

Topdanmark aims to attain the biggest possible return on investments in relation to risk, but also to ensure that value creation is responsible and not in violation of the internationally recognized standards and principles or conventions adopted by Denmark. To ensure this, Topdanmark has joined the UN's Global Compact, which consists of ten principles concerning human rights, workers' rights, the environment, and corruption. These principles provide the overall setting for Topdanmark's Responsible Investment Policy. In practice, this means that the ten principles are an integrated part of Topdanmark's Responsible Investment Policy. In 2017, to supplement the Responsible Investment Policy, Topdanmark prepared a Policy for Active Ownership. The Board of Topdanmark Asset Management has the overall responsibility for the policies, while Topdanmark Asset Management is responsible for implementing them and continually monitoring and ensuring that investments follow the principles set by the Responsible Investment Policy.

Further information on Topdanmark's responsible investment approach, as well as the Responsible Investment Policy and Policy for Active Ownership, is available on Topdanmark's [CSR Report](#) and [website](#).

Carbon Footprint of Investments

For Sampo Group companies, investments are one of the best ways, in addition to the environmental efficiency of Group companies' own operations and community engagement, to have an impact on and to fight climate change. By publishing the carbon footprint of the investment portfolio, Sampo Group wants to be part of the development toward a more sustainable investment sector.

Carbon Footprint of Sampo (If, Mandatum Life, and Sampo plc)

Sampo measured the carbon footprint of If, Mandatum Life (excl. Mandatum Life Wealth Management), and Sampo plc's investments for the first time at the end of the year 2017. Sampo's direct equity and fixed income investments were chosen for the carbon footprint analysis. To enable calculations, a small number of equity and fixed income instruments had to be left beyond the scope. Such instruments include shares that are not listed and some loan investments without certain identification codes. In addition,

the calculation methods used by the service provider ISS Ethix and the general availability of information had an effect on the number of instruments that ended up in the final analysis.

In the end, the carbon footprint calculations included 70.9 per cent of Sampo's total direct equity investments and 57.1 per cent of direct fixed income investments per situation on 31 December 2017. The equity and fixed income portfolios included in the carbon footprint report had market values of EUR 1,388 million and EUR 7,061 million, respectively. That means that the carbon footprint analysis covered 43.6 per cent of Sampo's all investments at the end of 2017.

Global indices were chosen as benchmarks: MSCI World ETF for the equity portfolio and iShares US & Intl High Yield Corp Bond ETF for the fixed income portfolio. Both indices are relatively well-known, and they have carbon footprints that are clear and easily calculable. However, it should be noted that the benchmark indices aim to provide a general baseline for analysis and should only be considered as suggestive. The used indices do not directly reflect Sampo's equity or fixed income portfolios. More information on the calculation method is available in the appendix on calculation principles.

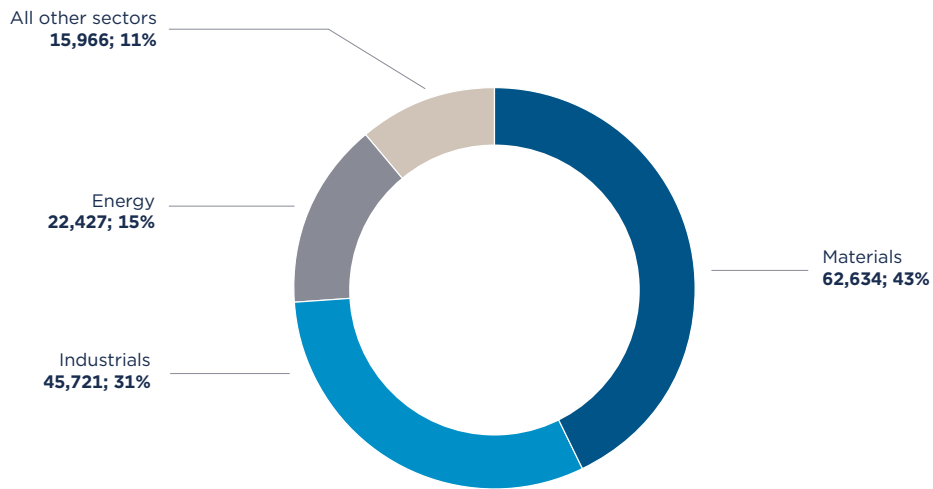
Equity Portfolio

The total carbon footprint of Sampo's (If, Mandatum Life, and Sampo plc) equity portfolio was 146,748 tCO₂e in the end of 2017. That corresponds to a relative footprint of 75 tCO₂e/EUR million invested. The footprint is 49.1 per cent below the benchmark index.

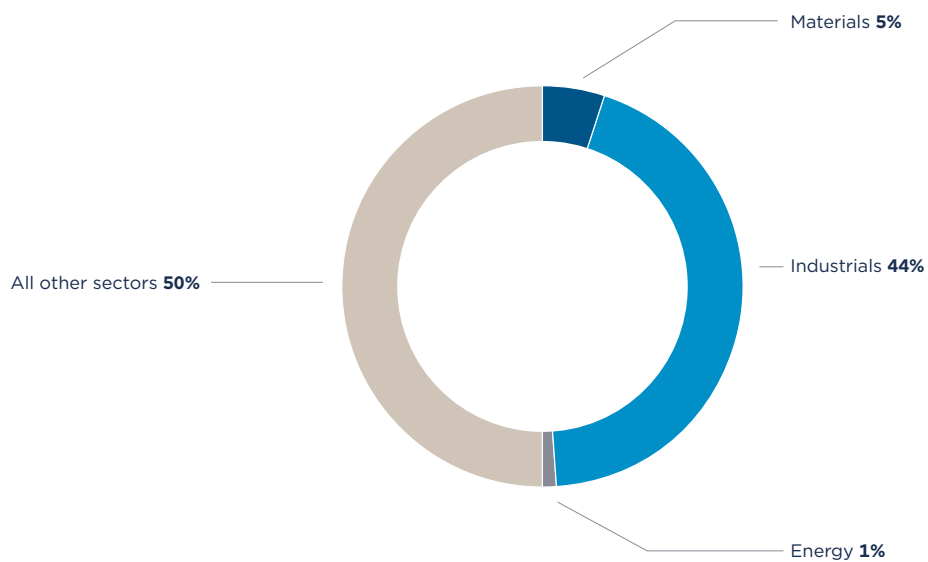
Portfolio overview	Coverage			Financed emissions			Weighted average carbon intensity (tCO ₂ e/EUR million revenue)
	Disclosed holdings	Share (by number of companies)	Share (by weight)	Financed emissions scope 1 and 2 (tCO ₂ e)	Financed emissions incl. scope 3 (tCO ₂ e)	Relative carbon footprint (tCO ₂ e/EUR million invested)	
Equity portfolio	76	58.9%	70.9%	146,748	628,622	75.0	72.7
Benchmark index (MSCI World ETF)	871	73.9%	82.6%	288,436	1,168,510	147.3	220.5
Net performance	-	-15.0%	-11.8%	-141,688	-539,887	-72.4	-147.8

The table includes absolute and relative figures for portfolio carbon emissions, as well as intensity measures. The Financed Emissions section measures the carbon footprint of a portfolio, taking scope 1 and 2 as well as scope 3 emissions into account. The relative carbon footprint is a normalized measure, defined as the total carbon emissions of the portfolio per million EUR invested. Carbon intensity is expressed as the total carbon emissions per million EUR of revenue as a proxy of the carbon efficiency per unit of output.

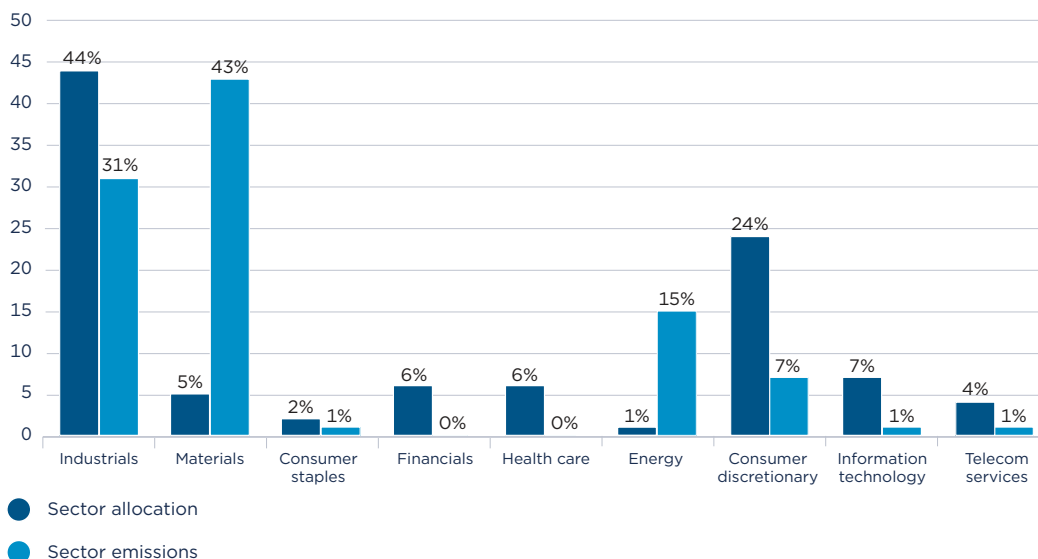
Direct Equity Portfolio, Sector Contribution to Financed Emissions (tCO2e)
If, Mandatum Life, and Sampo plc, 31 December 2017



Direct Equity Portfolio, Sector Weight
If, Mandatum Life, and Sampo plc, 31 December 2017



Direct Equity Portfolio, Allocation vs. Emissions
If, Mandatum Life, and Sampo plc, 31 December 2017



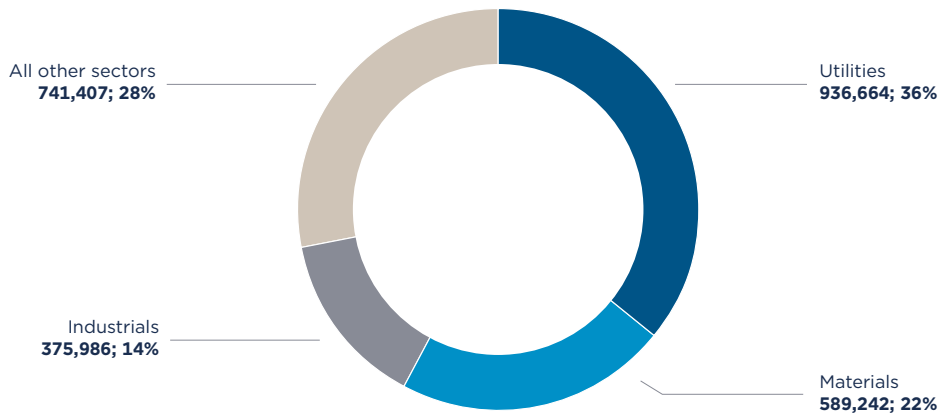
Fixed Income Portfolio

The total carbon footprint of Sampo’s (If, Mandatum Life, and Sampo plc) fixed income portfolio was 2,643,298 tCO₂e at the end of 2017. That corresponds to a relative footprint of 214 tCO₂e/EUR million invested. The footprint is 62.3 per cent below the benchmark index.

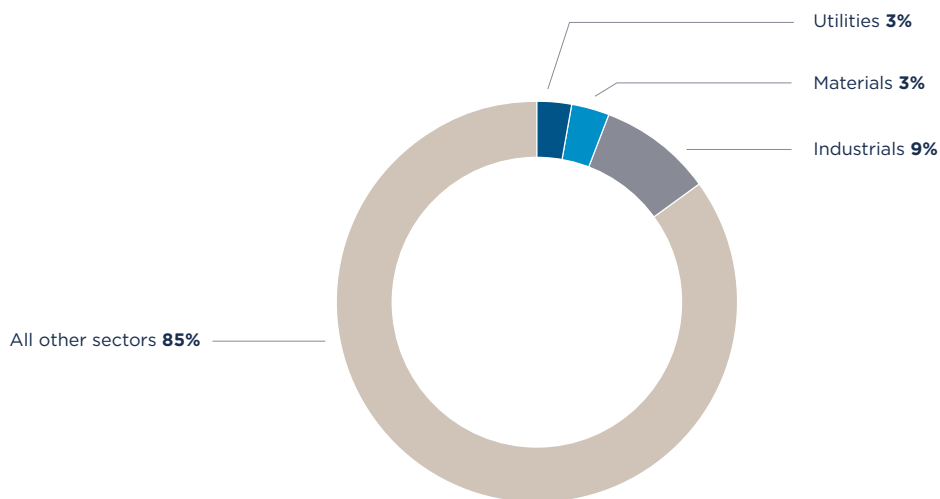
Portfolio overview	Coverage			Financed emissions			Weighted average carbon intensity (tCO ₂ e/EUR million revenue)
	Disclosed holdings	Share (by number of companies)	Share (by weight)	Financed emissions scope 1 and 2 (tCO ₂ e)	Financed emissions incl. scope 3 (tCO ₂ e)	Relative carbon footprint (tCO ₂ e/EUR million invested)	
Fixed income portfolio	172	50.1%	57.1%	2,643,298	8,943,937	213.7	147.9
Benchmark index (iShares US & Intl High Yield Corp Bond ETF)	139	25.1%	30.6%	7,006,252	28,499,608	566.5	718.9
Net performance	-	+25.0%	+26.5%	-4,362,954	-19,555,671	-352.8	-571.0

The table includes absolute and relative figures for portfolio carbon emissions, as well as intensity measures. The Financed Emissions section measures the carbon footprint of a portfolio, taking scope 1 and 2 as well as scope 3 emissions into account. The relative carbon footprint is a normalized measure, defined as the total carbon emissions of the portfolio per million EUR invested. Carbon intensity is expressed as the total carbon emissions per million EUR of revenue as a proxy of the carbon efficiency per unit of output.

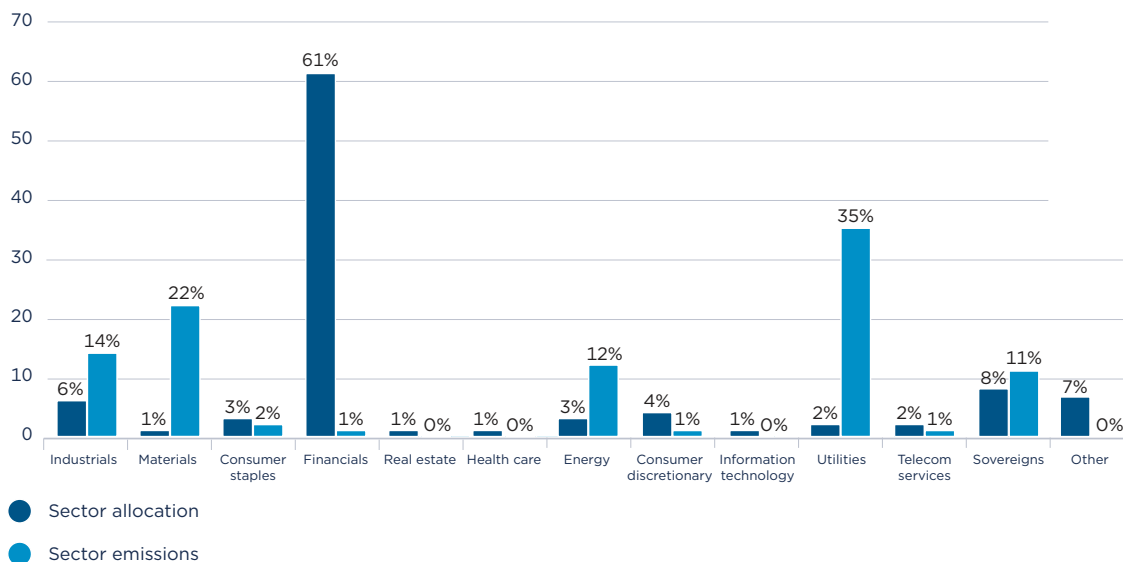
Direct Fixed Income Portfolio, Sector Contribution to Financed Emissions (tCO2e)
If, Mandatum Life, and Sampo plc, 31 December 2017



Direct Fixed Income Portfolio, Sector Weight
If, Mandatum Life, and Sampo plc, 31 December 2017



Direct Fixed Income Portfolio, Allocation vs. Emissions
If, Mandatum Life, and Sampo plc, 31 December 2017



Carbon Footprint of Mandatum Life Wealth Management’s Investments

Managing the climate risks of investments is one of the focal points of Mandatum Life’s responsible investment activities. To reduce the carbon footprint of its investments, Mandatum Life Wealth Management has joined the international Portfolio Decarbonization Coalition and the UN’s Montreal Pledge and has measured the carbon footprint of the unit-linked equity and fixed income investment baskets under its management and its full-mandate wealth management. The carbon footprint of investments is a measure of the investment objects’ annual carbon dioxide emissions, which Mandatum Life Wealth Management has committed to measuring and publishing every year as part of the UN’s Montreal Pledge initiative. Mandatum Life measured the carbon footprint of the unit-linked assets it manages for the second time in 2017.

In 2017, the annual carbon footprint of the investments was 685,828 tCO₂ (486,745). The comparison of the result to the previous year is challenging due to the nearly 40 per cent growth in the managed customer wealth that is the object of the measurement. In 2017, the calculation method for fixed income assets changed, and so the comparison figure for 2016 has been re-calculated according to the current method of calculation.

The measurement covered the investment assets managed by Mandatum Life within the company’s own investment baskets, full-mandate wealth management, and portfolio management service, per the situation on 30 June 2017. The measurement covers approximately 90 per cent of the unit-linked investment assets managed by Mandatum Life Wealth Management. Consultative wealth management and index investment baskets were not taken into account in the measurement. The carbon footprint of investments was measured in cooperation with ISS Ethix. The carbon footprint of the investee companies is based on ISS Ethix’s data as per the end of 2016. More information on the calculation method is available in the appendix on calculation principles. Further information on the results can be found on Mandatum Life’s website <https://english.mandatumlife.fi/csr>.

Responsibility in Communities

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Responsibility in Communities

Sampo Group companies promote the general social welfare and economic security of their customers by offering high-quality insurance products in compliance with locally applicable legislation and authority regulations. At the same time, the Group companies aim to offer a fair contribution toward their employees. Profitable business enables Sampo to promote the healthy development of society, not only as a reliable employer but also as a significant taxpayer. The Group companies also want to be part of the communities in which they conduct business, and engage in dialogue with different stakeholder groups.

Contributions as an Employer

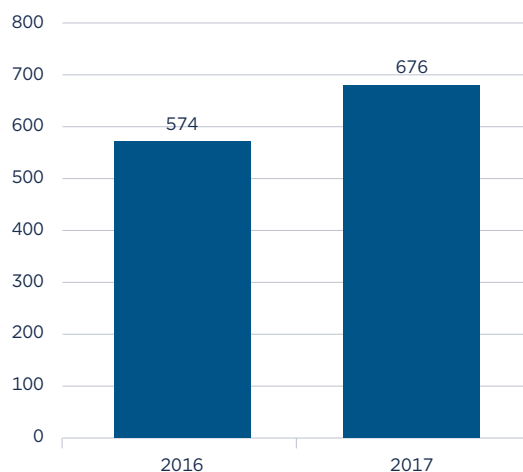
Sampo Group’s remuneration strategy is responsible toward the Group’s employees and shareholders. This means that the long-term financial stability and value creation of Sampo

Group guides the remuneration design. The starting point of any compensation mechanism is to encourage and stimulate employees to do their best and surpass their targets.

At the same time, compensation mechanisms shall not generate conflicts of interest and shall not entice or encourage employees to excessive or unwanted risk-taking. Risk-sensitive, but fair and rewarding compensation mechanisms enhance Sampo Group’s ability to create stakeholder and shareholder value. The different forms of remuneration used in the Group are fixed and variable compensation, as well as pensions and other benefits.

The Board of Directors has established the Sampo Group Remuneration Principles, which apply to all Sampo Group companies. The Remuneration Principles are part of Sampo Group’s internal governance framework and describe the remuneration structure and the principles for setting up remuneration systems in Sampo Group. More information on remuneration in Sampo Group is available at www.sampo.com/remuneration.

Staff Costs (EURm)
Sampo Group



Note: Total staff costs include wages and salaries, cash-settled share-based payments, pension costs, and other social security costs. Please see Sampo Group’s Financial Statements 2017 for more detailed information.

Community Engagement

The guiding principle of Sampo Group companies' community engagement work is to contribute to a safer and better society. The Group companies and employees support and are engaged in various social causes every year. The purpose of this work is to make a positive contribution in the communities in which Sampo Group companies conduct business, and to build trust between the Group's various stakeholders.

The Group companies also engage in dialogue with stakeholders such as industry associations, educational institutions, suppliers, the media, and non-governmental organizations. Through community engagement projects, Sampo Group companies foster and support their local and international communities. The Group companies want to build relationships and, when possible, offer support, for example, by sharing the companies' expertise, know-how, and time. Every year, Sampo Group companies each decide, on their own, which initiatives they wish to support.

If

If's offices in the Nordic countries participate actively in the local debate on climate change and its consequences. The purpose is to share knowledge and increase awareness among policy-makers about climate-change-related risks in the Nordic countries and the role of the insurance industry in combating these issues. Global warming will affect the whole insurance business and the societies it serves. The frequency and magnitude of extreme weather conditions, such as storms, heavy rains and floods, will increase due to climate change. The insurance industry provides early indicators of the consequences of environmental impacts in general and climate change in particular.

If's activities and commitment to reducing CO₂ emissions and mitigating climate change are divided into six categories, according to the six principles of ClimateWise: lead in risk analysis, inform public policy-making; support climate awareness among customers; incorporate climate change into investment strategies; reduce climate impact from If's business; and report If's impact and actions. ClimateWise is a cooperative network founded in 2006 by a number of insurance companies throughout the world, with the goal of raising awareness about all aspects of climate change. If's deputy CEO has been an elected member of the ClimateWise Insurance Advisory Council since 2016.

Again in 2017, If offset the company's CO₂e emissions through a Gold Standard VER project called Envirofit Tanzania. More than 77 per cent of the population of Tanzania uses firewood for cooking, and 7.2 million families depend on these rapidly depleting resources. The Envirofit cook stove reduces the amount of toxic emissions by 80 per cent and the fuel requirement by 60 per cent. This drastically improves the standard of living and slows down the rate of deforestation in Tanzania.

Gold Standard projects enable global collaboration in the funding and implementation of emission reduction projects in developing countries. These projects reduce CO₂e emissions and generate so-called verified (VER) or certified (CER) emission reduction credits, each to one ton of CO₂e. The projects are funded by the purchase of such credits. Without the credits, the projects would not have been financially feasible.

If supports and participates in several research projects in order to increase knowledge on how to effectively combat climate change. A recent example is cooperation with the CICERO Center for Climate Research in Oslo, Norway. In this five-year research plan, the world-renowned scientists at CICERO are studying the effects of cloudbursts and where they will most likely hit in the coming years. In order to help people adapt to changes in the climate, the findings of the studies are then shared with If's customers and the general public.

Further reading on the topic can be found in [If's Environmental Report 2017](#). The report lists also the networks and initiatives in which If is involved.

Topdanmark

Topdanmark's stakeholders, such as customers, shareholders, employees, NGOs, the media, and suppliers, play an important role in the company's business and with whom the company wishes to have a constructive dialogue. Topdanmark's business operates, grows, and develops due to these connections.

One of Topdanmark's values is responsibility. The company's social responsibility finds its voice in, among other things, contributions to organizations and campaigns with humanitarian and other purposes beneficial to society. In 2017, Topdanmark's community engagement work included, for example, cooperation with sustainable brands, as well as monetary donations and fund-raising supporting various organizations. In addition, Topdanmark's employees donated clothes to the Red Cross and blood to the Danish Blood Bank.

Topdanmark also works closely with its suppliers and alliance partners, for example, in connection with claims handling, loss prevention, and IT and office equipment. Quality, trust, and credibility are key in cooperation with suppliers, who deliver vital services to Topdanmark's customers in critical situations. Topdanmark wants to be known by its customers and shareholders as a professional and responsible company.

Further information on Topdanmark's community engagement endeavors can be found in the company's [CSR Report 2017](#).

Tax Footprint

Mandatum Life

In 2017, Mandatum Life launched a cooperation with WWF Finland to mitigate climate change, involving, among other things, guidance to investors on how they can replace carbon-intensive investment objects with other more climate-resilient options. The backdrop to this is the need to adjust the investment sector's operations to the level required by the 1.5–2-degree temperature goal agreed on in the Paris Climate Agreement.

As a part of the cooperation, WWF Finland and Mandatum Life published a guide on promoting the climate sustainability of investments in January 2018. The objective of the Investor's Guide on Climate Risk Management: From Risks to Opportunities is to encourage cities, municipalities, foundations, universities, and other entities using wealth management services to take climate change mitigation into account in their investment policies. The guide sheds light on the investment risks pertaining to climate change and helps investors reduce the carbon footprint of their investments, while also taking into account their own investment goals.

In addition to the work with WWF, Mandatum Life organizes an annual seminar on responsible investment, which brings together opinion leaders in the sector from Finland and abroad to discuss the risks caused to investors by climate change. A total of around 150 opinion leaders from the business world and society participate in the event annually. The event was again organized with a record high attendance in 2017.

Mandatum Life is also cooperating with the Tukikummit Foundation to prevent the marginalization of youth at risk of exclusion. Mandatum Life donates accident insurance policies to children in need. To date, more than 2,000 children have benefited from a donated accident insurance policy. In 2015, Mandatum Life signed a commitment to promote the protection of the Baltic Sea. In 2017, Mandatum Life (and Kaleva) made, among other activities, a EUR 10,000 Christmas donation to the Baltic Sea Action Group (BSAG). Furthermore, Mandatum Life provides non-monetary support to NGOs with which it cooperates, including free advertising, promotional content, and the use of the company's facilities.

Sampo plc

In January 2017, Sampo plc joined FIBS (Finnish Business & Society), the leading corporate responsibility network in Finland. FIBS provides information on new innovative ways to develop sustainable business and offers unique networking opportunities with companies and organizations from different sectors. FIBS' services include events, training, thematic groups, news and information services, and Diversity Charter Finland. Mandatum Life is also a member of FIBS, as well as Diversity Charter Finland.

Sampo Group companies are significant and responsible tax payers. With the information provided by the tax footprint, the Group companies want to increase transparency regarding the Group's taxes.

If, Mandatum Life, and Sampo plc

In 2017, the taxes payable and collected by If, Mandatum Life, and Sampo plc totaled EUR 987.9 million. If represents 77.8 per cent and Mandatum Life's 21.4 per cent of the total. The parent company Sampo plc's share was insignificant as it is usually not conducting taxable operations.

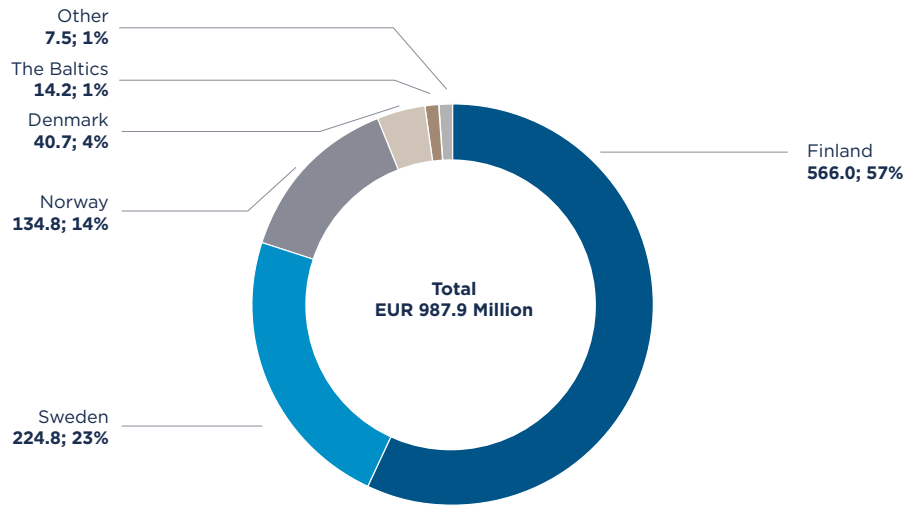
If is committed to ensure full compliance with all statutory obligations and full disclosures to the relevant tax authorities. The company views tax compliance as an important part of its corporate responsibility, both as an insurance company and as a member of a listed group of companies. If's governance model, the applicable mandatory requirements, and the supervision carried out by the financial supervisory authorities ensure that If maintains a high level of tax compliance.

Mandatum Life has been a significant taxpayer in Finland for many years, bearing its responsibility toward society through the company's business profits. In 2016, Mandatum Life was the 18th largest corporate taxpayer in Finland, according to business ID and information reported by the Finnish tax authority.

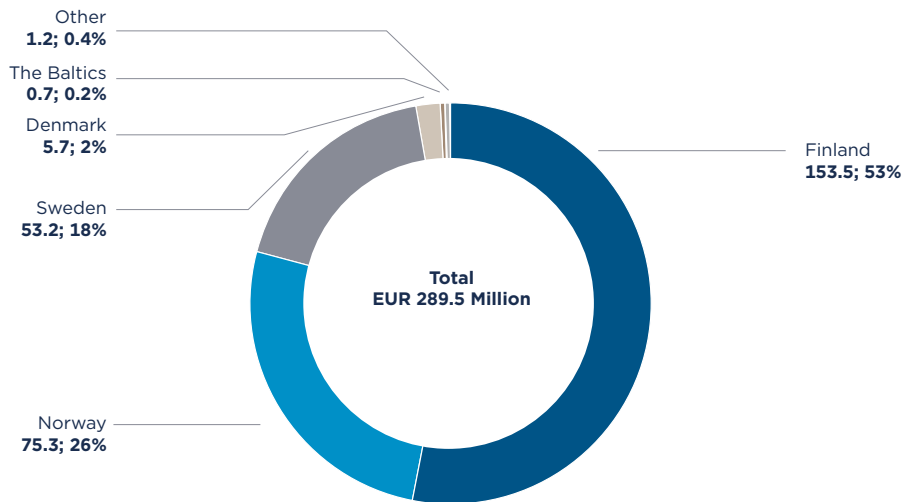
EURm		If Group, Mandatum Life Group, and Sampo plc, total	
		2017	2016
Taxes payable by the company			
Corporate income tax	Corporate income tax accrued for the financial year	289.5*	196.3
Employment taxes	Social security charges and other similar taxes payable on salaries	79.4	73.9
Other taxes		4.7	4.8
Taxes collected by the company			
VAT	Total payable VAT	28.7	28.5
Insurance premium tax	Insurance premium taxes payable to domestic and foreign tax authorities	237.3	242.3
Withholding tax	Taxes withheld on employee salaries and taxable claims payments	348.3	352.3
Total		987.9	898.2

* Includes a one-time tax payment connected to a reorganization.

Distribution of Total Payable and Collected Taxes by Country
If, Mandatum Life, and Sampo plc, 2017



Distribution of Corporate Income Tax by Country
If, Mandatum Life, and Sampo plc, 2017



Topdanmark

Topdanmark contributes to the Danish state through direct corporate taxes and indirect taxes. The bulk of the company’s corporate tax remains in Denmark, which, taking the organization’s size into account, is unusual, since other big Danish companies pay a large part of their corporate taxes abroad due to activities in international markets. According to the tax information published in 2017, Topdanmark was the 15th largest corporate taxpayer in Denmark, paying a total of EUR 67 million in corporate income tax.

Topdanmark does not participate in activities whose purpose is to evade or avoid taxation on the company’s pension customers’ investment returns or deposits. Neither does the company accept others exploiting Topdanmark Group’s investments in shares, bonds, property, and so on, in order to minimize tax owed to the Danish state. Further details on taxes paid by Topdanmark can be found in the [Topdanmark CSR Report](#).

Contacts and Appendices

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Contacts and Appendices

Contacts

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Sampo plc

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Appendix 1: Calculation Principles

The Report refers to the period from 1 January to 31 December 2017, unless otherwise stated. The Report provides group-level information, with some exceptions depending on the accessibility of the data, due to insufficient systems or the nature of the Group and the Group companies. The reporting of material sustainability aspects coverage is the same as in Sampo Group's consolidated financial statements. To read about the coverage of the Report, see the Coverage of the Report section (page 6).

Human resources data is reported on a group level; other personnel information is presented on a subsidiary level. All exceptions to this division are marked in connection to the data tables. Full-time equivalent (FTE) is used to report on personnel figures. On a group level, general human resources data is presented as FTE average; on a subsidiary level, FTE end of the year is used. To allow comparison, figures from the previous year are provided.

Diversity figures are presented for subsidiaries and the Sampo plc Board of Directors. For If and Mandatum Life, FTE end of year is used for calculations. Topdanmark uses headcount figures. Health and safety figures are calculated for all subsidiaries. For health and safety figures, the calculation methods differ between subsidiaries. As all of the subsidiaries have their own reporting structures, these figures are not comparable. The calculation method for each company is described in conjunction with the presented data.

With regard to environmental information, the most important environmental impacts are presented for each Sampo Group company. The direct environmental impact of the companies' own operations are most significant for If and Topdanmark. If and Topdanmark report the carbon footprint of their own operations. Both If and Topdanmark report upon Scope 1, Scope 2, and Scope 3 carbon emissions, and both companies report their carbon dioxide emissions based on the Greenhouse Gas Protocol Guidelines. However, the calculation methods differ, and therefore the figures are not comparable between the two companies. Furthermore, If reports climate impact as CO₂ equivalents and Topdanmark as CO₂.

If calculates Scope 1 emissions from direct fuel generated from the use of company cars; Scope 2 emissions from energy

bought in the form of electricity, heating, and cooling; and Scope 3 emissions generated from energy used in business travel and paper use. The scope 2 calculations are made using a market-based calculation method. The calculations are made by an external third party.

Topdanmark reports Scope 1 emissions from direct fuels generated from the private and business use of company cars and natural gas consumption for heating; Scope 2 emissions from energy bought in the form of electricity and heating (the figure includes cooling); and Scope 3 emissions generated from the use of non-company cars for business purposes, copy paper, and employee commuting. Topdanmark reports the location-based figure for Scope 2 emissions. The carbon emission calculations are made using the Climate Compass calculation tool.

Sampo (If, Mandatum Life, and Sampo plc) and Mandatum Life's Wealth Management report the carbon footprint of their investments. The carbon footprint was conducted together with the ISS Ethix Climate Solutions. ISS's methodology is based on two pillars: (1) ISS collects self-reported GHG data from all available sources, including CSR reports, the CDP, investor relation communication, and websites. This self-reported data is validated by analysts. Usually, 20-25 per cent of this data is dismissed as not trustworthy. (2) For all non-reporting or poorly reporting companies, ISS has developed industry-specific models for modeling such data. The carbon footprint is measured by financed emissions, where the carbon emissions of each portfolio company have been measured against its market value. In the investment portfolio, the carbon emissions are calculated in proportion to the share of ownership in each company (tCO₂e/EUR million invested).

Topics related to Responsibility and Customers are reported on a subsidiary level. Each subsidiary has its own way of measuring complaints and customer engagement, and so the reporting is adjusted to each subsidiary and its specific business structure. Figures are presented in relation to either countries of operation or business operations.

Financial information is collected from the Sampo Group consolidated financial statements. The investment allocation is reported on the Sampo Group level, in the same way as it is reported in the context of Sampo's reporting on financial information.

Appendix 2: GRI Content Index

Disclosure Number	Disclosure Title	Pages
GRI 102: GENERAL DISCLOSURES		
1. Organizational Profile		
102-1	Name of the organization	p. 6
102-2	Activities, brands, products, and services	p. 8–9
102-3	Location of headquarters	p. 8
102-4	Location of operations	p. 8–9
102-5	Ownership and legal form	p. 8–9
102-6	Markets served	p. 8–9
102-7	Scale of the organization	p. 32 p. 68–73 (Annual Report) p. 200 (Annual report) p. 114–116 (Annual Report) p. 68–73 (Annual Report)
102-10	Significant changes to the organization and its supply chain	p. 74 (Annual Report) p. 78–80 (Annual Report)
102-12	External initiatives	p. 19, 25–26
102-13	Membership of associations	p. 19, 26
2. Strategy		
102-14	Statement from senior decision-maker	p. 7
102-15	Key impacts, risks, and opportunities	p. 11, 25, 26, 32
3. Ethics and Integrity		
102-16	Values, principles, standards, and norms of behavior	p. 14–16
102-17	Mechanisms for advice and concerns about ethics	p. 18–19
4. Governance		
102-18	Governance structure	p. 15
102-19	Delegating authority	p. 15
102-20	Executive-level responsibility for economic, environmental, and social topics	p. 15
102-22	Composition of the highest governance body and its committees	p. 45–51 (Annual Report)
102-23	Chair of the highest governance body	p. 45 (Annual Report)
102-24	Nominating and selecting the highest governance body	p. 49–51 (Annual Report)
102-26	Role of highest governance body in setting purpose, values, and strategy	p. 15, 80
102-29	Identifying and managing economic, environmental, and social impacts	p. 11
102-30	Effectiveness of risk management processes	p. 11, 166 (Annual Report)
102-35	Remuneration policies	p. 59, 60, 77 (Annual Report)
102-36	Process for determining remuneration	p. 54 (Annual Report)
102-37	Stakeholders' involvement in remuneration	p. 54 (Annual Report)
6. Reporting Practice		
102-45	Entities included in the consolidated financial statements	p. 8–9
102-46	Defining report content and topic Boundaries	p. 6
102-48	Restatements of information	p. 6
102-49	Changes in reporting	p. 6
102-50	Reporting period	p. 6
102-51	Date of most recent report	p. 6
102-52	Reporting cycle	p. 6
102-53	Contact point for questions regarding the report	p. 74
102-55	GRI content index	p. 76

GRI 201: ECONOMIC PERFORMANCE

201-1	Direct economic value generated and distributed	p. 7, 66, 200 (Annual Report)
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GRI 205: ANTI-CORRUPTION

205-3	Confirmed incidents of corruption and actions taken	p. 19
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GRI 206: ANTI-COMPETITIVE BEHAVIOR

206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	p. 19
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GRI 305: EMISSIONS

305-1	Direct (Scope 1) GHG emissions	p. 27-29, 60-64
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305-2	Energy indirect (Scope 2) GHG emissions	p. 27-29, 60-64
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305-3	Other indirect (Scope 3) GHG emissions	p. 60-64
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GRI 401: EMPLOYMENT

401-1	New employee hires and employee turnover	p. 32-36
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GRI 403: OCCUPATIONAL HEALTH AND SAFETY

403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	p. 41-42
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GRI 404: TRAINING AND EDUCATION

404-2	Programs for upgrading employee skills and transition assistance programs	p. 44-45
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Appendix 3: Relevant Governance Documents

Below is a list of governance documents, which can be considered as the most relevant to Sampo Group's corporate responsibility reporting and provide support for this Report. The list does not include all Sampo Group's policies and governance documents.

Sampo Group, Code of Conduct	public, www.sampo.com
Sampo Group, Compliance Principles	public, www.sampo.com
Sampo Group, Data Privacy Statement	non-public
Sampo Group, Disclosure Policy	public, www.sampo.com
Sampo Group, Guideline for Required Internal Procedures to Prevent Money Laundering and Terrorist Financing	non-public
Sampo Group, Guidelines for Selecting and Assessing Company Management and Other Key Personnel	non-public
Sampo Group, Policy on Diversity	public, www.sampo.com
Sampo Group, Remuneration Principles	public, www.sampo.com
Sampo Group, Risk Management Principles	public, www.sampo.com
Sampo plc, Investment Policy	non-public
Sampo plc, Balance Sheet Policy	non-public
If, Anti-Fraud Instruction	non-public
If, Anti-Money Laundering and Anti-Terrorist Financing Policy	non-public
If, Anti-Money Laundering and Anti-Terrorist Financing Instructions	non-public
If, Compliance Policy	non-public
If, Conflicts of Interest Policy	non-public
If, Environment Policy	non-public
If, Ethics Policy	public, www.if.se/fi/no/dk
If, Fit and Proper Policy	non-public
If, HR Policy	non-public
If, Internal Audit Policy	non-public
If, Internal Control Policy	non-public
If, Investment Policy	non-public
If, Operational Risk Policy	non-public
If, Personal Data Policy	non-public
If, Personal Data Privacy - Instructions	non-public
If, Purchasing Instructions	non-public
If, Security and Information Security Policy	non-public
If, Underwriting Guidelines	non-public

Mandatum Life, Anti-Money Laundering and Anti-Terrorist Financing Instructions		non-public
Mandatum Life, Code of Conduct "ML Way"		non-public
Mandatum Life, Compliance Policy		non-public
Mandatum Life, Data Protection Policy		non-public
Mandatum Life, Fit & Proper Policy		non-public
Mandatum Life, Information Security Policy		non-public
Mandatum Life, Internal Control Policy		non-public
Mandatum Life, Investment Policy		non-public
Mandatum Life, Procurement and Outsourcing Policy		non-public
Mandatum Life, Remuneration Policy		non-public
Mandatum Life, Risk Management Policy		non-public
Mandatum Life, Underwriting Policy		non-public
Topdanmark, Anti-corruption Policy (Gift and Hospitality)		non-public
Topdanmark, CSR Policy	public, www.topdanmark.com	
Topdanmark, Data Protection Policy	public, www.topdanmark.dk	
Topdanmark, Disclosure Policy		non-public
Topdanmark, Diversity Policy - Board of Directors		non-public
Topdanmark, Environmental Policy	public, www.topdanmark.com	
Topdanmark, HR Policies		non-public
Topdanmark, Information Security Policy		non-public
Topdanmark, Operational Risk, Compliance and Internal Control Policy		non-public
Topdanmark, Policy for Active Ownership	public, www.topdanmark.com	
Topdanmark, Policy for Diversity and the Underrepresented Gender in Executive Functions in Topdanmark Group	public, www.topdanmark.com	
Topdanmark, Policy for Loss Prevention and Loss Limitation	public, www.topdanmark.com	
Topdanmark, Procedures to Prevent Money Laundering and Terrorist Financing		non-public
Topdanmark, Remuneration Policy	public, www.topdanmark.com	
Topdanmark, Risk Management Policy		non-public
Topdanmark, Social Responsible Investment Policy	public, www.topdanmark.com	

Signatures to the Corporate Responsibility Report

Helsinki, 7 June 2018

Sampo plc

Board of Directors

Björn Wahlroos

Chairman

Eira Palin-Lehtinen

Vice Chairperson

Kari Stadigh

Group CEO and President

Christian Clausen

Jannica Fagerholm

Adine Grate Axén

Veli-Matti Mattila



Risto Murto

Antti Mäkinen

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